



This is a digital copy of a book that was preserved for generations on library shelves before it was carefully scanned by Google as part of a project to make the world's books discoverable online.

It has survived long enough for the copyright to expire and the book to enter the public domain. A public domain book is one that was never subject to copyright or whose legal copyright term has expired. Whether a book is in the public domain may vary country to country. Public domain books are our gateways to the past, representing a wealth of history, culture and knowledge that's often difficult to discover.

Marks, notations and other marginalia present in the original volume will appear in this file - a reminder of this book's long journey from the publisher to a library and finally to you.

Usage guidelines

Google is proud to partner with libraries to digitize public domain materials and make them widely accessible. Public domain books belong to the public and we are merely their custodians. Nevertheless, this work is expensive, so in order to keep providing this resource, we have taken steps to prevent abuse by commercial parties, including placing technical restrictions on automated querying.

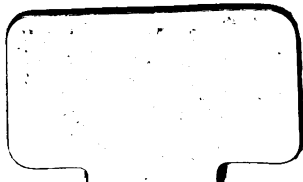
We also ask that you:

- + *Make non-commercial use of the files* We designed Google Book Search for use by individuals, and we request that you use these files for personal, non-commercial purposes.
- + *Refrain from automated querying* Do not send automated queries of any sort to Google's system: If you are conducting research on machine translation, optical character recognition or other areas where access to a large amount of text is helpful, please contact us. We encourage the use of public domain materials for these purposes and may be able to help.
- + *Maintain attribution* The Google "watermark" you see on each file is essential for informing people about this project and helping them find additional materials through Google Book Search. Please do not remove it.
- + *Keep it legal* Whatever your use, remember that you are responsible for ensuring that what you are doing is legal. Do not assume that just because we believe a book is in the public domain for users in the United States, that the work is also in the public domain for users in other countries. Whether a book is still in copyright varies from country to country, and we can't offer guidance on whether any specific use of any specific book is allowed. Please do not assume that a book's appearance in Google Book Search means it can be used in any manner anywhere in the world. Copyright infringement liability can be quite severe.

About Google Book Search

Google's mission is to organize the world's information and to make it universally accessible and useful. Google Book Search helps readers discover the world's books while helping authors and publishers reach new audiences. You can search through the full text of this book on the web at <http://books.google.com/>





State of California #130
NINTH ANNUAL REPORT

1888

OF THE

BOARD OF RAILROAD COMMISSIONERS

OF THE

STATE OF CALIFORNIA,

FOR THE

Year Ending December 31, 1888.



SACRAMENTO:

STATE OFFICE, : : : : J. D. YOUNG, SUPT. STATE PRINTING.
1889.

MEMBERS OF THE BOARD.

A. ABBOTT, First District.....Sacramento.
P. J. WHITE, Second District.....San Francisco.
JAMES W. REA, Third District.....San José.

OFFICERS.

VARNEY W. GASKILL.....Secretary.
W. F. ELDRED.....Bailiff.
J. F. GAWTHORNE.....Stenographer.

OFFICE OF THE BOARD OF RAILROAD COMMISSIONERS.

Rooms 119 and 121, Phelan Building.....San Francisco.

TABLE OF CONTENTS.

PART I.

REPORT OF COMMISSION.

	PAGE.
Article XII of Constitution of State	15
Act organizing and defining powers of the Board	16
Rules of procedure of the Board	18
Additional rules of procedure	19
Corporations	21
Map, official railroad, of State	22
Diagram, showing average population in United States	22
Profiles comparing S. P. Co. to N. Y. C. R. R. and L. S. & M. S. R. R.	22
Track mileage	22
TABLE No. 1—Showing progress of railroad construction	23
Construction	23
Progress of 1856 to 1887, inclusive	23
Statement of 1888	23
Statement of new railroad corporations, etc., 1888	25
Consolidations	30
Amendments	30
TABLE No. 2—Financial statement	31
Capital stock	32
Indebtedness	32
Stock and debt	32
Cost	32
Earnings and income	32
Traffic	33
TABLE No. 3—Comparative table, 1886 with 1887	33
Train mileage	33
Passenger business	34
TABLE No. 4—Traffic statement	34
Showing number of overland passengers east and west bound	55
Maximum passenger rates	35
Comparative statement of passenger rates	37
Southern Pacific Company and rates east and west of Chicago	37
Freights	38
Through freight	38
TABLE No. 4 ¹ —Showing number of overland passengers	35
TABLES Nos. 5 and 6—Tonnage through freight east and west bound	39-40
Equipment	41
TABLE No. 7—Statement of number of employes and equipment	41
Statement of equipment and number of employes	42
Wages	42

	PAGE.
TABLES Nos. 8 and 9—Comparison of wages, etc.....	42-43
Comparative tables of wages	42
Accidents	43
TABLE No. 10—Showing number of casualties and cause.....	44
Conclusion	44

PART II.

REPORT OF THE PROCEEDINGS OF THE BOARD.

Election of officers	47
Ten per cent or Northern Division case	47
Order No. 5	47
Telegram from Creed Haymond	47
Comparative table of rates	49
Northern Division with Wabash Railroad Company.....	49
Communication from A. C. Bassett.....	49
Groceries, comparative statement of rates of	51
Dry goods, etc., comparative statement of rates of.....	51
Hardware, comparative statement of rates of.....	51
Cheese (boxed), comparative statement of rates of.....	52
Grain (in carloads), comparative statement of rates of	52
Flour (in carloads), comparative statement of rates of	52
Potatoes, comparative statement of rates of.....	52
Apples (in carloads), comparative statement of rates of.....	52
Lumber (soft carloads), comparative statement of rates of.....	53
Redwood (full carloads), comparative statement of rates of.....	53
Cattle, comparative statement of rates of.....	53
Sheep	53
Cattle, showing reductions in rates since 1878.....	54
Grain, showing reduction in rates since 1872.....	54
Lumber, showing reduction in rates since 1883.....	54
Redwood, showing reductions in rates since 1878.....	54
Exhibit of earnings and expenses 1887, Northern Division.....	55
Argument of Geil & Morehouse, 10 per cent reduction case.....	55
Letter from Julius Lee.....	59
Robinson vs. Southern Pacific Company et al.....	60
Complaint, Robinson vs. Southern Pacific Company et al.....	60
Summons, Robinson vs. Southern Pacific Company et al.....	64
Return of service of summons Southern Pacific Company et al.....	64
Demurrer Southern Pacific Company.....	65
Demurrer South Pacific Coast Railway Company.....	65
Hearing on demurrer.....	65
Motion to strike out.....	66
Opinion of Commissioner Rea.....	67
Robinson vs. Southern Pacific Company et al.....	67
Decision, Robinson vs. Southern Pacific Company et al.....	68
Petition for rehearing, Robinson vs. Southern Pacific Company et al.....	69
Resolution offered by Commissioner Rea	69
Robinson vs. Southern Pacific Company et al.....	69

CONTENTS.

7

	PAGE
Resolution offered by Commissioner Abbott.....	69
Approving and allowing claim of J. F. Gawthorne.....	69
Western classification.....	69
Citation issued by Secretary.....	70
Letter asking time, from A. N. Towne, General Manager S. P. Co.	70
Communication from A. N. Towne in reference to Western Classification	70
Expense account of Commission, 1888.....	74

PART III.

BLANK FORM OF REPORT.....	75
---------------------------	----

PART IV.

REPORT OF BROAD GAUGE ROADS.....	105
----------------------------------	-----

PART V.

REPORT OF NARROW GAUGE ROADS.....	257
-----------------------------------	-----

INDEX.

	PAGE.
Article XII of Constitution of the State.....	15
Act organizing and defining powers of the Board	16
Amador Branch Railroad Company, report of	107
Atlantic and Pacific Railroad Company, report of	111
Additional rules of procedure.....	19
Amendments	30
Accidents	43
Apples (in carloads), comparative statement of rates of.....	52
Argument of Giel & Morehouse.....	55
 Berkeley Branch Railroad Company, report of	114
Blank form of report.....	75
Bassett, A. C., communication from.....	49
 California Central Railway Company, report of	119
California Southern Railroad Company, report of	135
California Pacific Railroad Company, report of.....	130
Central Pacific Railroad Company, report of	147
Carson and Colorado Railroad Company, report of.....	254
Corporations.....	21
Names of and description.....	21
Constitution	15
Progress of 1856 to 1887, inclusive	23
Consolidations	30
Capital stock.....	32
Cost.....	32
Comparative statement of passenger rates.....	37
Conclusion	44
Comparative table of rates (Northern Division) with Wabash	48
Communication from A. C. Bassett	49
Cheese (boxed), comparative statement of rates.....	52
Cattle, comparative statement of rates	53
Cattle, showing reduction in rates.....	54
Complaint, Robinson vs. Southern Pacific Company et al.....	60
Citation issued by Secretary to General Managers.....	70
 Dry goods, comparative statement of rates of.....	51
Demurrer, Southern Pacific Company.....	65
Demurrer, South Pacific Coast Railway Company.....	65
Decision, Robinson vs. Southern Pacific Company et al.....	68
Diagram showing average population	22
 Earnings and income	32
Equipment.....	41
Election of officers.....	47
Exhibit of earnings and expenses Northern Division, 1887.....	55
Expense account of Commission.....	74
Employés	42

	PAGE.
Freights	38
Freight, through	38
Flour, comparative statement of rates of	52
Groceries, comparative statement of rates of	51
Grain, comparative statement of rates of	52
Grain, showing reductions in rate since 1872	54
Hardware, comparative statement of rates of	51
Hearing on demurrer, Robinson vs. Southern Pacific Company et al.	65
Indebtedness	32
Law of State governing Railroad Commission	16
Lumber, comparative statement of rates of	53
Lumber, showing reduction in rates	54
Letter from Julius Lee	59
Letter asking time from General Manager Towne	70
Los Angeles and Independence Railroad Company, report of	161
Los Angeles and San Diego Railroad Company, report of	165
Monterey Railroad Company, report of	169
Map, official, of the State	22
Maximum passenger rates	35
Motion to strike out, Robinson vs. Southern Pacific Company et al.	66
Northern California Railroad Company, report of	173
Northern Railway Company, report of	175
Nevada County Narrow Gauge, report of	259
North Pacific Coast Railroad Company, report of	266
Order No. 5, Northern Division case	47
Opinion of Commissioner Rea, Robinson vs. Southern Pacific Company et al.	67
Pajaro and Santa Cruz Railroad Company, report of	180
Pacific Coast Railway Company, report of	274
Progress of railroad construction, 1856 to 1887, inclusive	23
Passenger business	34
Passenger rates, maximum	35
Potatoes, comparative statement of rates of	52
Petition for rehearing, Robinson vs. Southern Pacific Company et al.	69
Rules of procedure of the Board	18
Redwood, comparative statement of rates of	53
Redwood, showing reduction in rates of	54
Robinson vs. Southern Pacific Company et al.	60
Return of service, Robinson vs. Southern Pacific Company et al.	64
Resolution, Robinson vs. Southern Pacific Company et al.	69
Resolution fixing compensation of reporter	69
Sacramento and Placerville Railroad Company, report of	184
San Francisco and Northern Pacific Railroad Company, report of	190
San José and Almaden Railroad Company, report of	198
San Joaquin Valley and Yosemite Railroad Company, report of	197
San Pablo and Tulare Railroad Company, report of	202

	PAGE.
Southern Pacific Railroad Company, report of.....	206
Southern Pacific Branch Railway Company, report of.....	217
Southern Pacific Company, report of.....	222
Stockton and Copperopolis Railroad Company, report of.....	242
San Joaquin and Sierra Nevada Railroad Company, report of.....	279
Sonoma Valley Railroad Company, report of.....	285
South Pacific Coast Railway Company, report of.....	289
Statement of railroad construction.....	23
Stock and debt.....	32
Sheep, comparative statement of rates.....	53
Track mileage.....	33
Table 1, progress of railroad construction.....	23
Table 2, financial statement.....	31
Table 3, summary of traffic operations.....	33
Table 4, traffic statement.....	34
Table 4½, showing number of overland passengers.....	35
Tables 5 and 6, tonnage freight east and west.....	39-40
Table 7, statement of employes and equipment.....	41
Tables 8 and 9, comparison of wages, etc.....	42-43
Table 10, showing number of casualties and cause.....	44
Traffic.....	34
Train mileage.....	33
Through freights.....	38
Telegram from Creed Haymond.....	48
Vaca Valley and Clear Lake Railroad Company, report of.....	247
Visalia Railroad Company, report of.....	252
Wages.....	42
Western classification.....	69

PART I.

REPORT.

* BOARD OF RAILROAD COMMISSIONERS, STATE OF CALIFORNIA,
OFFICE, PHELAN BUILDING, SAN FRANCISCO, December 31, 1888. }

To his Excellency R. W. WATERMAN, Governor of the State of California :

SIR: In compliance with the requirements of the Constitution of the State, this Commission has the honor to present to you herewith, its ninth (9) annual report, for the year 1888.

The Constitutional provision establishing this Board, and conferring upon it its jurisdiction; and the Statute to organize and define its powers; and the rules of procedure adopted and now in force for its government, are as follows:

[From the Constitution of the State of California.]

ARTICLE XII.

CORPORATIONS.

SECTION 17. All railroad, canal, and other transportation companies are declared to be common carriers, and subject to legislative control. Any association or corporation organized for the purpose, under the laws of this State, shall have the right to connect at the State line with railroads of other States. Every railroad company shall have the right with its road to intersect, connect with, or cross any other railroad, and shall receive and transport each the other's passengers, tonnage, and cars, without delay or discrimination.

SEC. 18. No President, Director, officer, agent, or employé of any railroad or canal company shall be interested, directly or indirectly, in the furnishing of material or supplies to such company, nor in the business of transportation as a common carrier of freight or passengers over the works owned, leased, controlled, or worked by such company, except such interest in the business of transportation as lawfully flows from the ownership of stock therein.

SEC. 19. No railroad or other transportation company shall grant free passes, or passes or tickets at a discount, to any person holding any office of honor, trust, or profit in this State; and the acceptance of any such pass or ticket, by a member of the Legislature, or any public officer, other than Railroad Commissioner, shall work a forfeiture of his office.

SEC. 20. No railroad company or other common carrier shall combine or make any contract with the owners of any vessel that leaves port or makes port in this State, or with any common carrier, by which combination or contract the earnings of one doing the carrying are to be shared by the other not doing the carrying. And whenever a railroad corporation shall, for the purpose of competing with any other common carrier, lower its rates for transportation of passengers or freight from one point to another, such reduced rates shall not be again raised or increased from such standard without the consent of the governmental authority in which shall be vested the power to regulate fares and freight.

SEC. 21. No discrimination in charges or facilities for transportation shall be made by any railroad or other transportation company between places or persons, or in the facilities for the transportation of the same classes of freight or passengers within this State, or coming from or going to any other State. Persons and property transported over any railroad, or by any other transportation company or individual, shall be delivered at any station, landing, or port, at charges not exceeding the charges for the transportation of persons and property of the same class, in the same direction, to any more distant station, port, or landing. Excursion and commutation tickets may be issued at special rates.

SEC. 22. The State shall be divided into three districts as nearly equal in population as practicable, in each of which one Railroad Commissioner shall be elected by the qualified electors thereof at the regular gubernatorial elections, whose salary shall be fixed by law and whose term of office shall be four years, commencing on the first Monday after the

first day of January next succeeding their election. Said Commissioners shall be qualified electors of this State and of the district from which they are elected, and shall not be interested in any railroad corporation, or other transportation company, as stockholder, creditor, agent, attorney, or employé; and the act of a majority of said Commissioners shall be deemed the act of said Commission. Said Commissioners shall have the power, and it shall be their duty, to establish rates of charges for the transportation of passengers and freight by railroad or other transportation companies, and publish the same from time to time, with such changes as they may make; to examine the books, records, and papers of all railroad and other transportation companies, and for this purpose they shall have power to issue subpoenas and all other necessary process; to hear and determine complaints against railroad and other transportation companies, to send for persons and papers, to administer oaths, take testimony, and punish for contempt of their orders and processes, in the same manner and to the same extent as Courts of record, and enforce their decisions and correct abuses through the medium of the Courts. Said Commissioners shall prescribe a uniform system of accounts to be kept by all such corporations and companies. Any railroad corporation or transportation company which shall fail or refuse to conform to such rates as shall be established by such Commissioners, or shall charge rates in excess thereof, or shall fail to keep their accounts in accordance with the system prescribed by the Commission, shall be fined not exceeding twenty thousand dollars for each offense; and every officer, agent, or employé of any such corporation or company, who shall demand or receive rates in excess thereof, or who shall in any manner violate the provisions of this section, shall be fined not exceeding five thousand dollars, or be imprisoned in the county jail not exceeding one year. In all controversies, civil or criminal, the rates of fares and freights established by said Commission shall be deemed conclusively just and reasonable, and in any action against such corporation or company for damages sustained by charging excessive rates, the plaintiff, in addition to the actual damage, may, in the discretion of the Judge or jury, recover exemplary damages. Said Commission shall report to the Governor, annually, their proceedings, and such other facts as may be deemed important. Nothing in this section shall prevent individuals from maintaining actions against any of such companies. The Legislature may, in addition to any penalties herein prescribed, enforce this article by forfeiture of charter or otherwise, and may confer such further powers on the Commissioners as shall be necessary to enable them to perform the duties enjoined on them in this and the foregoing section. The Legislature shall have power, by a two-thirds vote of all the members elected to each house, to remove any one or more of said Commissioners from office, for dereliction of duty, or corruption, or incompetency; and whenever, from any cause, a vacancy in office shall occur in said Commission, the Governor shall fill the same by the appointment of a qualified person thereto, who shall hold office for the residue of the unexpired term, and until his successor shall have been elected and qualified.

CHAPTER LIX.

An Act to organize and define the powers of the Board of Railroad Commissioners.

[Approved April 15, 1880.]

The People of the State of California, represented in Senate and Assembly, do enact as follows:

SECTION 1. The three persons elected Railroad Commissioners, pursuant to the provisions of section twenty-two of article twelve of the Constitution of this State, constitute, and shall be known and designated as the "Board of Railroad Commissioners of the State of California." They shall have power to elect one of their number President of said Board, to appoint a Secretary, to appoint a Bailiff, who shall perform the duties of Janitor; also to employ a Stenographer, whenever they may deem it expedient.

SEC. 2. The salary of each Commissioner shall be four thousand dollars per annum; the salary of the Secretary shall be twenty-four hundred dollars per annum; the salary of the Bailiff shall be twelve hundred dollars per annum, such salaries to be paid by the State of California in the same manner as the salaries of State officers are paid. The Stenographer shall receive a reasonable compensation for his services, the amount to be fixed by the State Board of Examiners, and paid by the State. Said Commissioners and the persons in their official employment, when traveling in the performance of their official duties, shall have their traveling expenses other than transportation paid, the amounts to be passed on by the State Board of Examiners, and paid by the State. Said Board of Railroad Commissioners shall be allowed one hundred dollars per month for office rent, and fifty dollars per month for fuel, lights, postage, expressage, subscriptions to publications upon the subject of transportation, and other incidental expenses, to be paid by the State; *provided*, all moneys remaining unexpended at the expiration of each fiscal year shall be returned to the State Treasury. Said Board is further authorized to expend not to exceed four hundred dollars for office furniture and fixtures, to be paid by the State. The State shall furnish said Board with all necessary stationery and printing, upon requisitions signed by the President of said Board.

SEC. 3. Said Commissioners, and the persons in their official employment, shall, when in the performance of their official duties, have the right to pass free of charge on all railroads, steamers, ships, vessels, and boats, and on all vehicles employed in or by any railroad or other transportation company engaged in the transportation of freight and passengers within this State.

SEC. 4. It shall be the duty of the Attorney-General, and the District Attorney in every county, on request of said Board, to institute and prosecute, and to appear and to defend, for said Board, in any and all suits and proceedings which they or either of them shall be requested by said Board to institute and prosecute, and to appear in all suits and proceedings to which the Board is a party, shall have precedence over all other business except criminal business; *provided*, that said Board shall have the power to employ additional counsel to assist said Attorney-General, or said District Attorney, or otherwise, when, in their judgment, the exigencies of the case may so require. The fees and expenses of said additional counsel to be determined by the State Board of Examiners, and paid by the State.

SEC. 5. The office of said Board shall be in the City of San Francisco. Said office shall always be open (legal holidays and non-judicial days excepted). The Board shall hold its sessions at least once a month in said City of San Francisco and at such other times and such other places within this State as may be expedient. The sessions of said Board shall be public, and when held at a place other than the office in the City of San Francisco, notice thereof shall be published once a week for two successive weeks before the commencement of such session, in a newspaper published in the county where such session is to be held; and if no newspaper is published in such county, then in a newspaper published in an adjacent county. Such publication to be paid by the State, in the manner as other publications authorized by law are paid.

SEC. 6. The Board shall have a seal, to be devised by its members, or a majority thereof. Such seal shall have the following inscription surrounding it: "Railroad Commission, State of California." The seal shall be affixed only to, first, writs; second, authentications of a copy of a record or other proceeding, or copy of a document on file in the office of said Commission.

SEC. 7. The process issued by said Board shall extend to all parts of the State. The Board shall have power to issue writs of summons and of subpoena in like manner as Courts of record. The summons shall direct the defendant to appear and answer within fifteen days from the day of service. The necessary process issued by the Board may be served in any county in this State by the Bailiff of the Board, or by any person authorized to serve process of Courts of record.

SEC. 8. The Secretary of said Board shall issue all process and notices required to be issued, and do and perform such other duties as the Board may prescribe. The Bailiff shall preserve order during the sessions of said Board, and shall have authority to make arrests for disturbances. He shall also have authority, and it shall be his duty, to serve all process, orders, and notices issued by said Board when directed by the President, and make return of the same.

SEC. 9. All complaints before said Board shall be in writing and under oath. All decisions of said Board shall be given in writing, and the grounds of the decision shall be stated. A record of the proceedings of said Board shall be kept, and the evidence of persons appearing before said Board shall be preserved.

SEC. 10. Whenever the Board shall render any decision within the purview and pursuant to the authority vested in said Board by section twenty-two of article twelve of the Constitution, said Board, or the person, copartnership, company, or corporation making the complaint upon which such decision was rendered, is authorized to sue upon such decision in any Court of competent jurisdiction in this State.

SEC. 11. Whenever said Board, in the discharge of its duties, shall establish or adopt rates of charges for the transportation of passengers and freight, pursuant to the provisions of the Constitution, said Board shall serve a printed schedule of such rates, and of any changes that may be made in such rates, upon the person, copartnership, company, or corporation affected thereby; and upon such service it shall be the duty of such person, copartnership, company, or corporation to immediately cause copies of the same to be posted in all its offices, station houses, warehouses, and landing offices affected by such rates, or changes of rates, in such manner as to be accessible to public inspection during usual business hours. Said Board shall also make such further publication thereof as they shall deem proper and necessary for the public good. If the party to be served, as hereinbefore provided, be a corporation, such service may be made upon the President, Vice-President, Secretary, or Managing Agent thereof, and if a copartnership, upon any partner thereof. The rates of charges established or adopted by said Board, pursuant to the Constitution and this Act, shall go into force and effect on the twentieth day after service of said schedule of rates, or changes in rates, upon the person, copartnership, company, or corporation affected thereby, as hereinbefore provided.

SEC. 12. When jurisdiction is, by the Constitution, conferred on the Board of Railroad Commissioners, all the means necessary to carry it into effect are also conferred on said Board, and when in the exercise of jurisdiction within the purview of the authority conferred on said Board by the Constitution, the course of proceedings be not specifically pointed out, any suitable process or mode of proceeding may be adopted by the Board which may appear most conformable to the spirit of the Constitution.

SEC. 13. The said Board shall, immediately after entering upon the performance of its duties, demand and receive from the Transportation Commissioner, appointed under an

Act approved April first, eighteen hundred and seventy-eight, section nine, chapter one, all public property belonging to the office of said Transportation Commissioner, in his possession, or under his control, and it is hereby made his duty to deliver the same to the said Board.

SEC. 14. The term "transportation companies" shall be deemed to mean and include: *First*—All companies owning and operating railroads (other than street railroads) within this State.

Second—All companies owning and operating steamships engaged in the transportation of freight or passengers from and to ports within this State.

Third—All companies owning and operating steamboats used in transporting freight or passengers upon the rivers or inland waters of this State.

The word "company," as used in this Act, shall be deemed to mean and include corporations, associations, partnerships, trustees, agents, assignees, and individuals. Whenever any railroad company owns and operates, in connection with its road and for the purpose of transporting its cars, freight, or passengers, any steamer or other watercraft, such steamer or other watercraft shall be deemed a part of its said road. Whenever any steamship or steamboat company owns and operates any barge, canal boat, steamer, tug, ferryboat, or lighter, in connection with its ships or boats, the things so owned and operated shall be deemed to be part of its main line.

SEC. 15. The salaries of the Commissioners, Secretary, Bailiff, and all other officers and attachés in any manner employed by the Board of Commissioners, and all expenses of every kind created under this Act, shall be paid out of any money in the General Fund not otherwise appropriated, and the Controller of State is hereby authorized and directed to draw his warrants from time to time for such purposes, and the State Treasurer is hereby authorized and directed to pay the same.

SEC. 16. This Act shall take effect immediately.

RULES OF PROCEDURE OF THE BOARD.

RULE I.—To regulate, establish, or change the rates of charges and schedules of fares or freights of any transportation company in this State, said Commissioners will proceed upon their own motion, or upon the complaint of any person or persons demanding relief, and having an interest therein.

RULE II.—In any case of alleged extortion, discrimination, or other abuse, by any transportation company in this State, subject to the cognizance and control of said Commissioners, they will proceed, upon the complaint of the person or persons injured thereby, to hear and determine the cause of such complaint, and will exercise the remedial and judicial powers conferred by the Constitution, as required thereby, to wit: "In the same manner and to the same extent as Courts of record, and to enforce their decisions and correct abuses through the medium of the Courts."

RULE III.—Such complaint as aforesaid, when presented at the office of said Commissioners, shall be filed by the Secretary, who shall, at the request of the complainant, issue a summons thereon.

RULE IV.—The summons must be directed to the defendant, must be signed by the Secretary, and attested by the seal of the Commissioners, and must contain:

1. The names of the parties to the proceeding.
2. A statement of the nature of the complaint.
3. A direction that the defendant appear and answer it within fifteen days after service hereof.

RULE V.—The summons may be served by the Bailiff of the Commissioners, or by any citizen of the State, and shall be served by delivering a copy thereof, together with a copy of the complaint, to the defendant, or if the defendant is a corporation, to the President, Secretary, Treasurer, or Managing Agent thereof. Proof of service of summons and complaint must be as follows:

1. If made by the Bailiff, his certificate thereof.
2. If by any other person, his affidavit thereof.

RULE VI.—From the time of the service of the summons and the copy of complaint, the Commissioners shall be deemed to have acquired juris-

diction of the parties and subject-matter. The voluntary appearance of the defendant is equivalent to personal service.

RULE VII.—The complaint must contain:

1. The names of the parties to the proceeding.
2. A statement of the cause of complaint, in ordinary and concise language, giving such particulars of time, place, and circumstances as may enable the defendant to answer the same intelligently.
3. A demand of the relief claimed.

RULE VIII.—The defendant may, within the time required in the summons to answer, object to the complaint upon the following grounds:

1. That it does not state facts sufficient to authorize the proceedings.
2. That it does not conform to the requirements of Section 9, Chapter 59, Statutes of 1880.

RULE IX.—If the objection be sustained, the complainant may amend his complaint. If the objection be overruled, the defendant may answer the complaint.

RULE X.—The answer of the defendant may contain:

1. A general or specific denial of the allegations of the complaint controverted by him.
2. A statement of any new matter of defense or in mitigation or explanation of the charges made in the complaint.

RULE XI.—The complainant may, upon service of the answer, object to the same as insufficient, and if the objection is sustained the defendant may amend his answer.

RULE XII.—The complaint, answer, and demurrer must be subscribed by the party, his authorized agent, or attorney. The complaint and answer must be verified as required by the Code of Civil Procedure in civil cases.

RULE XIII.—Upon the appearance, answer, or default of defendant, the Commissioners shall promptly hear and determine the cause of complaint, and upon the law and the facts shall render and file in their office a decision in writing, signed by the Commissioners concurring therein. Within ten days thereafter, upon a petition by either party based upon the record in the case, such decision may be modified or changed by order of the Commissioners, setting forth the reasons therefor.

RULE XIV.—The Secretary of the Commissioners must keep a calendar of cases pending before them, in their chronological order; and in a suitable book, properly indexed, shall enter all orders and decisions of the Board.

RULE XV.—The provisions of Part IV of the Code of Civil Procedure, relating to the general principles, kinds, and degrees, production and effect of evidence, and of the rights and duties of witnesses, shall be applicable to proceedings before these Commissioners.

RULE XVI.—These rules may be amended at any regular meeting of the Commissioners, and amendments so made shall go into effect in ten days thereafter.

RULE XVII.—These rules shall be in force from and after the first day of March, 1883.

ADDITIONAL RULES OF PROCEDURE.

WHEREAS, By Section 11, Chapter 59, of the Statutes of 1880, entitled "An Act to organize and define the powers of the Board of Railroad Commissioners," it is provided that: "Whenever said Board, in the discharge of its duties, shall establish or adopt rates of charges for transportation of passengers or freight, pursuant to the provisions of the Constitution, said Board shall serve a *printed schedule* of such rates, and of any changes that

may be made in such rates, upon the person, copartnership, company, or corporation affected thereby; and upon such service it shall be the duty of such person, copartnership, company, or corporation to immediately cause *copies of the same* to be posted in all of its offices, station houses, warehouses, and landing offices affected by such rates, in such manner as to be accessible to public inspection during usual business hours. And whereas, it is further provided in said section and Act that the rates of charges established or adopted by said Board pursuant to the Constitution and this Act shall go into force and effect the twentieth day after service of said schedule of rates or changes of rates upon the person, copartnership, company, or corporation affected thereby, as herein provided." And whereas, unless waived by the party to be affected thereby, as aforesaid, the mode and time prescribed exclude all others. And whereas, it is optional with such party to waive said time, and also service of printed copy of said schedule; and whereas, it is competent and proper for this Commission, when it shall "*establish or adopt*" rates of charges, as aforesaid, to consult the convenience and preference of such party as to the form and clerical preparation of the schedule it is required to copy and post for inspection and use as aforesaid:

Now, therefore, it is hereby ordered, That in pursuance of said section of said Act, this Commission can and will establish or adopt rates of charges for the transportation of passengers and freight only by schedule; and that in the preparation thereof, in the usual form for convenient use as aforesaid, the Secretary of the Commission is hereby authorized and directed to avail himself of such form or draft of such schedule as may be most conveniently copied and used by the party to be affected thereby.

And it is further ordered, That upon the completion of any schedule of rates and charges, so drafted and prepared as aforesaid, the same shall be submitted to the Commission, and it shall be "*established and adopted*," as aforesaid. A certified copy of the order adopting the same shall be served by said Secretary upon the party to be affected thereby; and in case such party shall prefer for its own convenience, and to simplify the duties of all concerned, to make its own copies of all such schedules, and shall consent to put the same in operation within twenty days from and after the service of said order, and in accordance therewith, it may do so without further preliminary process or proceeding to enforce the same; *provided*, that said party, or its general manager, shall, within three days from and after the service of said order, acknowledge the service of said schedule by printed copy, expressly waiving all other service or notice thereof, in writing, addressed to said Commission, and to be filed and remain of record in its office.

And it is further ordered, That if such acknowledgment and waiver, as aforesaid, shall not be filed in said office within three days from and after the service of such order as aforesaid, then, and in that case, said Secretary shall immediately proceed to print such schedule and order, and to serve printed copies thereof on the parties to be affected thereby, and shall keep a record of his action in the minutes of said Commission.

All railroad corporations doing business in this State, and over which this Commission has jurisdiction, have complied with the requirements of law, and have furnished this office, in most instances, with full reports of their conditions and operations for the year 1887. These reports are reproduced in full in the following pages. An examination of them affords a

thorough understanding of the work of all companies, and progress made in the extension of our railroad system.

The importance of these great thoroughfares in the development of the material resources of the State can hardly be calculated, and clearly demonstrates the wisdom of liberal legislation that encourages the investment of the vast sums of money necessary to their construction. Sound policy seems to suggest the continuance of such legislation, and that no obstacles be placed (through inconsiderate measures) in the way of the continued development of our railroad system, upon which the interior commerce of California so largely depends.

It seems apparent from results of operations in this State that a conservative policy, rather than one too exacting, is the one best serving the real interest of the public, and most certain to secure fair rates of transportation.

While the law-making power should see that our railroad corporations are not in a position to impose unfair, excessive, or discriminating charges upon the business of the State, still if lines of railroad shall be multiplied, opening up competing ways to important trade centers, and affording to large manufacturing communities choice of routes in the shipment of their products to market, in the securing of their trade, the intelligent management of our railroad properties, which sharp competition also makes liberal, will leave but little to be desired in the way of legislation for the regulation of tariff rates.

It is believed that a careful examination of the several company reports herewith submitted will establish the fact that the tendency to fair and uniform rates is in the right direction in California.

CORPORATIONS.

Returns have been received by this Commission from thirty-one corporations doing business in this State; thirty of these companies are organized under the laws of this State, and one, the Southern Pacific Company, was organized under the laws of the State of Kentucky. Of the whole number, twenty-four are of the standard gauge (4 feet 8½ inches), and seven are of the narrow gauge (3 feet).

The names of the corporations reporting, and the description of the same, are as follows:

Broad Gauge Roads.

Southern Pacific Company.....	No roads owned.
Amador Branch Railroad Company.....	Galt to Ione.
Berkeley Branch Railroad Company.....	Shell Mound to Berrymans.
California Pacific Railroad Company.....	
.....	Vallejo to Sacramento, Napa Junction to Calistoga, Davisville to Marysville.
Central Pacific Railroad Company.....	Sacramento to State line of Nevada, Sacramento to San Francisco, Roseville Junction to Oregon State line, Lathrop to Goshen.
Los Angeles and Independence Railroad Company.....	Santa Monica to Los Angeles.
Los Angeles and San Diego Railroad Company.....	Florence to Santa Ana.
Monterey Railroad Company.....	Castroville to Monterey.
Pajaro and Santa Cruz Railroad Company.....	Pajaro to Santa Cruz, Aptos to Monte Vista.
Sacramento and Placerville Railroad Company.....	Sacramento to Shingle Springs.
San José and Almaden Railroad Company.....	Hillsdale to Almaden.
Northern Railway Company.....	West Oakland to Suisun, Woodland to Tehama.
San Joaquin Valley and Yosemite Railroad Company.....	Berenda to Raymond.
San Pablo and Tulare Railroad Company.....	Tracy to Martinez.
Southern Pacific Railroad Company.....	
.....	San Francisco to San Miguel, Carnadero to Tres Pinos, Goshen to Huron, Goshen to Colorado River, Los Angeles to Wilmington, Mojave to Needles.
Southern Pacific Branch Railway Company.....	
.....	San Miguel to Templeton, Saugus to Santa Barbara.
Stockton and Copperopolis Railroad Company.....	Stockton to Oakdale.
Vaca Valley and Clear Lake Railroad Company.....	Elmira to Madison.

Atlantic and Pacific Railroad Company.....	No road owned.
California Central Railway Company.....	Los Angeles
to San Bernardino, Arlington to Santa Ana, Los Angeles to Port Ballona, Santa	
Ana to San Juan, Escondido Junction to Escondido, San Bernardino to Mentone.	
California Southern Railroad Company.....	National City to Barstow.
Northern California Railroad Company.....	Marysville to Oroville.
San Francisco and North Pacific Railroad Company.....	
.....Donahue to Cloverdale, Fulton to Guerneville, Petaluma to San Rafael.	
Visalia Railroad Company.....	Visalia to Goshen.

Narrow Gauge Roads.

South Pacific Coast Railway Company.....	San Francisco to Santa Cruz, Fourteenth
Street to Mole, Felton to Bowlder Creek, Campbells to Almaden, Newark to Centerville.	
Carson and Colorado Railroad Company.....	State line to Keeler, Inyo County.
North Pacific Coast Railroad Company.....	Sausalito to Duncans.
Pacific Coast Railway Company.....	Port Harford to Los Olivos.
Sonoma Valley Railroad Company.....	Sonoma to Glen Ellen.
San Joaquin and Sierra Nevada Railroad Company.....	Bracks to Valley Springs.
Nevada County Narrow Gauge Railroad Company.....	Colfax to Nevada City.

MAP.

Attached to and made part of this report will be found an Official Railroad Map of the State of California. This is the first map of the kind ever gotten out by the Commission since its organization.

The map represents the different railroad systems of the State that report to the Commission, as the same existed on July 1, 1888. It has been the aim of the Commission to make the map absolutely accurate with reference to the courses of the roads and their several terminal points.

DIAGRAM.

Attention is called to diagram, showing average population of various groups of States, according to United States Census Report for 1888, which is attached to and made part of this report.

This diagram is instructive and interesting, as showing how sparsely our State is settled as compared with other great railroad States.

This diagram, taken in connection with our rates of fares and freights, makes, we think, a very flattering showing for the price of transportation in this State.

PROFILES.

Profiles as follows are also attached to this report:

Southern Pacific Company's through line, San Francisco, California, to El Paso, Texas, compared with New York Central and Hudson River Railroad, and Lake Shore and Michigan Southern Railroad, New York to Chicago.

Southern Pacific Company's through line, San Francisco, California, to Portland, Oregon, compared with same roads; also Central Pacific Railroad, San Francisco, California, to Portland, Oregon, compared with same roads.

These profiles are also exceedingly interesting, as showing the great difference in grade between the Pacific roads and those farther east, and if studied, one can easily see how such grades as these affect the cost of operating.

TRACK MILEAGE.

The total miles of roads owned by corporations reporting to this office, for 1887, were 3,441.70, of which total mileage 2,988.68 were broad gauge

(4 feet 8½ inches), and 453.02 were narrow gauge (3 feet). This shows an increase upon the figures of the preceding year of 317.70 miles, or 9 per cent.

TABLE No. 1.

Showing Progress of Railroad Construction in California from 1856 to 1887, inclusive.

YEARS.	Miles.	YEARS.	Miles.
1856 -----	21.90	1877 -----	157.57
1863 -----	31.90	1878 -----	159.45
1864 -----	75.85	1879 -----	47.09
1865 -----	48.76	1880 -----	41.15
1866 -----	37.72	1881 -----	16.80
1867 -----	21.41	1882 -----	242.30
1868 -----	62.93	1883 -----	353.37
1869 -----	339.84	1884 -----	45.40
1870 -----	105.66	1885 -----	105.16
1871 -----	122.49	1886 -----	164.01
1872 -----	218.38	1887 -----	317.70
1873 -----	51.82	Total miles of roads in State December 31, 1887 -----	
1874 -----	101.93		
1875 -----	152.18		
1876 -----	398.95		3,441.70

As appears from the foregoing table, the average of track laid each year has been 107.56 miles. The first track laid was between Sacramento and Folsom, in 1856; the second road to be built was from San Francisco to Menlo Park, in 1863.

CONSTRUCTION DURING 1888.

The current year will show a marked increase in additions to the railroad lines of the State, distributed as follows: Southern Pacific Company, 232.82 miles; California Central Railroad Company, 85.54 miles; San Francisco and North Pacific Railroad Company, 23 miles. Total added mileage in 1888, 341.36 miles. Statements showing details of added mileage are as follows:

SOUTHERN PACIFIC COMPANY.

STATEMENT SHOWING ADDITIONS TO MILEAGE IN CALIFORNIA, BY CONSTRUCTION OF NEW LINES,
JANUARY 1, TO DECEMBER 1, 1888.

	Miles.	
<i>Northern Railway—</i>		
Mendocino Branch	17.10	84.76
Placerville Division	11.79	
Santa Rosa Branch	33.37	
Clear Lake Division	22.50	
<i>Southern Pacific Railroad—</i>		
<i>Southern Division:</i>		
Goshen Division	20.60	148.06
Whittier Branch	5.90	
San Joaquin Division	3.07	
Fresno Division (33 miles not yet operated)	100.17	
Long Beach Branch	2.32	
Tustin Branch	10.80	
<i>Northern Division:</i>		
Santa Cruz Branch	2.00	148.06
Main line extended (3.2 miles not yet operated)	3.20	
Total		232.82

REPORT OF THE BOARD OF RAILROAD COMMISSIONERS.

SOUTHERN PACIFIC COMPANY—Continued.

		Miles.	
DETAILS OF ADDITIONS IN 1888.			
<i>Northern Railway—</i>			
Mendocino Branch, Willows to Fruto.....	17.10		
Placerville Branch, Shingle Springs to Placerville.....	11.79		
Santa Rosa Branch, Napa Junction to Santa Rosa.....	33.37		
Clear Lake Division, Madison to Rumsey.....	22.50		
<i>Southern Pacific Railroad—</i>			84.76
<i>Southern Division:</i>			
Goshen Division, Huron to Alcalde.....	20.60		
Whittier Branch, Studebaker to Whittier.....	5.90		
San Joaquin Division, from 34 miles beyond Tracy to Newman.....	3.07		
Fresno Division (33 miles not yet operated), Fresno to end of track.....	100.17		
Long Beach Branch, Thenard to Long Beach.....	2.32		
Tustin Branch, Conrad to Tustin.....	10.80		
<i>Northern Division:</i>			142.86
Santa Cruz Branch, Old Monte Vista to New Monte Vista.....	2.00		
Main line extended (3.2 miles not yet operated), Templeton to end of track.....	3.20		
			5.20
Total.....			232.82

CALIFORNIA CENTRAL RAILWAY COMPANY.

MILEAGE STATEMENT TO DECEMBER 1, 1888.

	Report to December 31, 1887.	Mileage, December 1, 1888.	Added in 1888.
San Bernardino to Los Angeles.....	64.71	66.34	1.63
East Riverside to north of Santa Ana.....	45.43	42.88	28.97
Orange to Los Angeles.....		31.52	
San Bernardino to Mentone.....	11.93	12.50	.57
Ballona Junction to Port Ballona.....	15.05	15.05	-----
Escondido Junction to Escondido.....	21.23	21.23	-----
North of Santa Ana to Los Angeles Junction.....	25.20	49.38	24.18
Inglewood to Redondo.....	-----	10.81	10.81
Perris to San Jacinto.....	-----	19.38	19.38
Totals.....	183.55	269.09	85.54

DETAILS OF ADDITIONS IN 1888.

August 12, 1888—Riverside, Santa Ana, Los Angeles—Orange to Ballona Junction.....	28.97
August 12, 1888—San Bernardino and San Diego—San Juan to Los Angeles Junction.....	24.18
April 16, 1888—Redondo Beach Railway—Inglewood to Redondo Beach.....	10.81
May 1, 1888—San Jacinto Valley—Perris to San Jacinto.....	19.38
	83.34
Adjustments on mileage opened previous to December 31, 1887.....	2.20
	85.54

SAN FRANCISCO AND NORTH PACIFIC COAST RAILROAD COMPANY.

STATEMENT SHOWING ADDITION TO MILEAGE BY CONSTRUCTION OF NEW LINES, JANUARY 1, 1888, TO DECEMBER 1, 1888.

	Miles.	
Marin and Napa Railroad	7	23
Cloverdale and Ukiah Railroad.....	16	
DETAILS OF ADDITIONS IN 1888.		
<i>Marin and Napa Railroad—</i>		23
Ignacio to Sears Point.....	7	
<i>Cloverdale and Ukiah Railroad—</i>		
Cloverdale to end of track.....	16	
		23

STATEMENT

OF NEW RAILROAD CORPORATIONS FORMED, AND REORGANIZATIONS.
AMENDMENTS OF OLD CHARTERS, AND MISCELLANEOUS CHANGES
SINCE DATE OF THE LAST REPORT OF THE STATE RAILROAD COM-
MISSION, AS SHOWN BY RETURNS FROM THE OFFICE OF THE SECRE-
TARY OF STATE, DECEMBER 15, 1888.

NEW CORPORATIONS.

MONTEREY EXTENSION RAILROAD COMPANY.

Standard gauge.
Termini, Monterey to Carmel River.
Proposed length, 16 miles.
Capital stock, \$250,000.
Articles filed January 6, 1888.

OCEAN BEACH RAILROAD COMPANY.

Standard gauge.
Termini, Roseville to Ocean Beach.
Proposed length, —.
Capital stock, \$50,000.
Articles filed January 9, 1888.

SAN BERNARDINO AND REDLANDS RAILROAD COMPANY.

Standard gauge.
Termini, San Bernardino to Redlands.
Proposed length, 10 miles.
Capital stock, \$200,000.
Articles filed January 21, 1888.

PASADENA AND LOS ANGELES RAILWAY COMPANY.

Standard gauge.
Termini, Pasadena to Los Angeles.
Proposed length, 19 miles.
Capital stock, \$500,000.
Articles filed January 31, 1888.

PALMDALE RAILROAD COMPANY.

Standard gauge.

Termini, Seven Palm Station to point $6\frac{1}{2}$ miles southerly.Proposed length, $6\frac{1}{2}$ miles.

Capital stock, \$50,000.

Articles filed February 4, 1888.

LOS ANGELES, CARLTON, AND EASTERN RAILROAD COMPANY.

Standard gauge.

Termini, Los Angeles to Olinda Ranch.

Proposed length, 25 miles.

Capital stock, \$500,000.

Articles filed February 9, 1888.

WAUKENA, TULARE, AND MAMMOTH FOREST RAILROAD COMPANY.

Standard gauge.

Termini, Waukena, Tulare County, to Frasier Valley.

Proposed length, 40 miles.

Capital stock, \$1,000,000.

Articles filed February 11, 1888.

SOUTHERN PACIFIC RAILROAD EXTENSION COMPANY.

Standard gauge.

Termini, near Wilmington to San Pedro Harbor.

Proposed length, 5 miles.

Capital stock, \$250,000.

Articles filed February 20, 1888.

ALAMEDA COUNTY RAILWAY COMPANY.

Standard gauge.

Termini, Melrose Station to Mills Seminary.

Proposed length, —.

Capital stock, \$200,000.

Articles filed May 1, 1888.

SAN BERNARDINO CENTRAL RAILWAY COMPANY.

Standard gauge.

Termini, San Bernardino to Riverside.

Proposed length, 27 miles.

Capital stock, \$540,000.

Articles filed March 13, 1888.

SAN DIEGO, CUYAMACA AND EASTERN RAILWAY COMPANY.

Standard gauge.

Termini, San Diego to The Needles.

Proposed length, 250 miles.

Capital stock, \$7,000,000.

Articles filed March 15, 1888.

DELMAR AND SAN DIEGO RAILROAD COMPANY.

Standard gauge.

Termini, Delmar to San Diego.

Proposed length, 20 miles.

Capital stock, \$200,000.

Articles filed March 19, 1888.

CAHUENGA VALLEY RAILROAD COMPANY.

Standard gauge.
Termini, Los Angeles to Santa Monica.
Proposed length, 9 miles.
Capital stock, \$100,000.
Articles filed March 29, 1888.

LONG BEACH AND SAN PEDRO RAILWAY COMPANY.

Narrow gauge.
Termini, Long Beach to San Pedro Harbor.
Proposed length, 5 miles.
Capital stock, \$100,000.
Articles filed, April 9, 1888.

MIDLAND RAILWAY COMPANY.

Standard gauge.
Termini, all in Tulare County.
Capital stock, \$180,000.
Articles filed April 9, 1888.

SAN DIEGO UNION DEPOT AND TERMINAL RAILWAY COMPANY.

Standard gauge.
Termini, National City to La Plata.
Proposed length, 15 miles.
Capital stock, \$1,000,000.
Articles filed April 10, 1888.

RODONDO BEACH RAILWAY COMPANY.

Standard gauge.
Termini, Inglewood, Los Angeles County, to Rodondo Beach.
Proposed length, 11 miles.
Capital stock, \$275,000.
Articles filed April 23, 1888.

RAMONA AND SAN BERNARDINO RAILROAD COMPANY.

Standard gauge.
Termini, Ramona, Los Angeles County, to Grafton.
Proposed length, 71 miles.
Capital stock, \$2,130,000.
Articles filed April 24, 1888.

SAN RAMONA VALLEY RAILROAD COMPANY.

Standard gauge.
Termini, Avon to Pleasanton.
Proposed length, 35 miles.
Capital stock, \$1,050,000.
Articles filed, April 25, 1888.

CORONADO RAILROAD COMPANY.

Standard gauge.
Termini, Coronado Beach to San Diego.
Proposed length, 40 miles.
Capital stock, \$500,000.
Articles filed April 25, 1888.

SAN DIEGO, OLD TOWN, AND PACIFIC BEACH RAILROAD COMPANY.

Standard gauge.
Termini, San Diego to Old Town.
Proposed length, 10 miles.
Capital stock, \$250,000.
Articles filed April 26, 1888.

OROVILLE AND BECKWORTH RAILROAD COMPANY.

Standard gauge.
Termini, within Counties of Butte and Plumas.
Proposed length, 100 miles.
Capital stock, \$7,000,000.
Articles filed May 3, 1888.

OCEAN AIR LINE RAILROAD COMPANY.

Standard gauge.
Termini, Los Angeles to Santa Monica, to Port Ballona, to Redondo,
to Wilmington, to Long Beach.
Proposed length, 50 miles.
Capital stock, \$350,000.
Articles filed May 24, 1888.

YREKA RAILROAD COMPANY.

Standard gauge.
Termini, Montague to Yreka.
Proposed length, 7 miles.
Capital stock, \$100,000.
Articles filed May 28, 1888.

SALT LAKE AND LOS ANGELES RAILROAD COMPANY.

Standard gauge.
Termini, Los Angeles to Salt Lake City.
Proposed length, 250 miles.
Capital stock, \$250,000.
Articles filed June 11, 1888.

PLEASURE BEACH AND LOS ANGELES BELT RAILWAY COMPANY.

Narrow gauge.
Termini, Rancho San Pedro to northeast corner of Rancho Boca de
Santa Monica, thence to Los Angeles.
Proposed length, 60 miles.
Capital stock, \$1,500,000.
Articles filed June 12, 1888.

CHINO VALLEY RAILWAY COMPANY.

Standard gauge.
Termini, Ontario to Pacific Ocean, Los Angeles County.
Proposed length, 40 miles.
Capital stock, \$200,000.
Articles filed June 14, 1888.

STOCKTON AND LODI RAILWAY COMPANY.

Standard gauge.
Termini, Stockton to Lodi.
Proposed length, 18 miles.
Capital stock, \$250,000.
Articles filed July 14, 1888.

MARYSVILLE, SUTTER COUNTY, AND COLUSA RAILROAD COMPANY.

Standard gauge.

Termini, Marysville to Sutter, to Colusa.

Proposed length, 30 miles.

Capital stock, \$600,000.

Articles filed September 1, 1888.

NORTHERN CALIFORNIA RAILWAY COMPANY.

Standard gauge.

Termini, Knights Landing to Oroville.

Proposed length, 54 miles.

Capital stock, \$280,000.

Articles filed September 3, 1888.

STOCKTON, FRESNO, AND SOUTHERN RAILROAD COMPANY.

Standard gauge.

Termini, Stockton to Fresno.

Proposed length, 175 miles.

Capital stock, \$3,500,000.

Articles filed August 10, 1888.

LOS ANGELES AND PACIFIC RAILWAY COMPANY.

Standard gauge.

Termini, Los Angeles to Pasadena.

Proposed length, 9 miles.

Capital stock, \$1,800,000.

Articles filed August 31, 1888.

SANTA ANA AND LONG BEACH RAILROAD COMPANY.

Standard gauge.

Termini, Santa Ana to seashore.

Proposed length, 20 miles.

Capital stock, \$250,000.

Articles filed October 31, 1888.

LOS ANGELES, UTAH, AND ATLANTIC RAILROAD COMPANY.

Standard gauge.

Termini, San Pedro to eastern boundary of State.

Proposed length, 275 miles.

Capital stock, \$10,000,000.

Articles filed November 15, 1888.

CONSOLIDATIONS.

SOUTHERN PACIFIC RAILROAD COMPANY.

Formed by the consolidation of the San José and Almaden Railroad Company, Pajaro and Santa Cruz Railroad Company, Monterey Railroad Company, Monterey Extension Railroad Company, Southern Pacific Branch Railway Company, San Pablo and Tulare Railroad Company, San Ramon Valley Railroad Company, Stockton and Copperopolis Railroad Company, Stockton and Tulare Railroad Company, San Joaquin Valley and Yosemite Railroad Company, Los Angeles and San Diego Railroad Company, Los Angeles and Independence Railroad Company, Long Beach, Whittier, and Los Angeles Railroad Company, Long Beach Railroad Company, Southern Pacific Railroad Extension Company, and Ramona and San Bernardino Railroad Company.

Capital stock, \$142,990,000.

Length of road, 2,539.89 miles.

Agreement filed May 12, 1888.

NORTHERN RAILWAY COMPANY.

Formed by the consolidation of the Winters and Ukiah Railway Company, the Woodland, Capay, and Clear Lake Railroad Company, the West Side and Mendocino Railroad Company, the Vaca Valley and Clear Lake Railroad Company, the San Joaquin and Sierra Nevada Railroad Company, the Sacramento and Placerville Railroad Company, the Shingle Springs and Placerville Railroad Company, the Santa Rosa and Carquinez Railroad Company, the Amador Branch Railroad Company, and the Berkeley Branch Railroad Company.

Capital stock, \$26,175,000.

Length of road, 699.69 miles.

Agreement filed May 15, 1888.

NATIONAL CITY AND OTAY RAILWAY COMPANY.

Formed by the consolidation of the National City and Otay Railway Company and Otay Railway Company.

Capital stock, \$200,000.

Agreement filed October 12, 1888.

AMENDMENTS.

CALIFORNIA CENTRAL RAILWAY COMPANY.

Increase of capital stock, \$8,700,000 to \$10,500,000.

Filed February 4, 1888.

CORONADO RAILROAD COMPANY.

Increase of capital stock, \$24,000 to \$500,000.

Filed April 9, 1888.

SOUTHERN PACIFIC RAILROAD COMPANY.

Reduction of capital stock, \$142,990,000 to \$90,000,000.

Filed June 20, 1888.

NORTHERN RAILWAY COMPANY.

Reduction of capital stock, \$26,175,000 to \$26,000,000.

Filed June 14, 1888.

TABLE No. 2.
Financial Statement.

COMPANIES.	Length of Road, in Miles, in State.	Cost of Constructing, Including Building, Fences, Tools, Salaries, Etc.	Cost of Equipment.	Capital Stock Issued.	Funded Debt.	Unfunded Debt.	Gross Earnings.	Operating Expenses.	Earnings, Over Operating Expenses.
Southern Pacific Company—									
Pacific System and Northern Division	27.20	\$1,382,124 39	\$1,272,088 01	\$89,027,770 00	\$875,000 00	\$12,017,623 00	\$27,055,271 54	\$19,154,943 94	\$7,900,327 60
Anador Branch Railroad Company	3.84	237,685 88		675,000 00	100,000 00	20,250 00			
Berkeley Branch Railroad Company	115.44	19,167,857 06	402,397 88	12,000,000 00	100,000 00	28,289 32			
California Pacific Railroad Company	757.29	167,404,012 66	†	68,000,000 00	69,880,000 00	998,213 08			
Central Pacific Railroad Company	16.83	417,928 39	90,357 13	592,500 00		29,703,938 50			
Los Angeles and Independence Railroad Company	27.60	1,119,074 14		570,800 00	556,000 00				
Monterey Railroad Company	15.12	500,966 99		250,000 00	225,000 00	5,000 00			
Northern Railway Company	153.63	11,563,252 36	3,256 38	6,190,500 00	4,464,000 00	133,950 00			
Pajaro and Santa Cruz Railroad Company	26.20	1,048,827 15	†	650,000 00	530,000 00	15,900 00			
Sacramento and Placerville Railroad Company	47.71	3,052,444 49	†	1,646,200 00	1,404,000 00	1,482,740 43	37,749 76	13,119 22	24,630 54
San José and Almaden Railroad Company	7.71	199,963 30		100,000 00	100,000 00	100,000 00			
San Joaquin Valley and Yosemite Railroad Co.*	21.00			1,861,000 00	1,023,000 00	1,023,000 00			
San Pablo and Tulare Railroad Company	46.52	2,929,663 53		45,980,400 00	32,431,500 00	1,285,252 26			
Southern Pacific Railroad Company	1,022.20	64,389,933 83		2,824,500 00	2,800,000 00	1,120 00			
Southern Pacific Branch Railroad Company	93.35	6,475,145 00	125,975 00	2,235,000 00	500,000 00	97,540 60			
Stockton and Copperopolis Railroad Company	49.00	739,663 64		330,400 00	149,000 00	34,950 42			
San Joaquin and Sierra Nevada Railroad Company	39.60	409,830 16	63,420 98	6,000,000 00	5,500,000 00		41,176 68	27,315 85	13,861 43
South Pacific Coast Railroad Company	104.00	11,500,000 00		250,000 00	33,413,434 00	118,136 40	925,235 02	531,015 81	294,219 21
Yaca Valley and Clear Lake Railroad Company	28.55	183,567 61	33,000 00	74,810,300 00	4,008,000 00	619,380 50	59,449 54	33,242 21	26,207 33
Atlantic and Pacific Railroad Company	183.55	7,790,921 89	212,539 21	6,072,000 00	5,582,610 00		734,602 89	315,794 08	418,808 81
California Central Railway Company	210.61	12,967,963 95	205,018 66	1,620,000 00	1,620,000 00	1,620,000 00	496,118 86	442,965 76	53,123 10
California Southern Railway Company	108.00			242,200 00			1,524,466 79	1,005,821 93	518,644 86
Carson and Colorado Railroad Company	22.64	535,112 29	74,134 89	320,000 00	280,000 00	2,843 09	94,411 49	66,190 93	28,220 56
Nevada County (Narrow Gauge) Railroad Company	26.60	3,150,829 01		2,500,000 00	1,240,000 00		53,084 20	38,692 94	14,391 26
Northern California Railroad Company	81.25	2,012,233 29	204,795 64	1,170,000 00	1,217,940 00	245,731 91	837,834 22	297,299 11	540,535 11
North Pacific Coast Railroad Company	76.10	3,315,866 32	539,497 94	3,150,000 00		496,523 05	193,003 94	82,989 57	110,014 37
Pacific Coast Railway Company	101.50	242,077 38	43,400 00	200,000 00			399,146 84	389,146 84	221,539 53
San Francisco and North Pacific Railroad Company	21.43	81,916 20	33,200 00	82,000 00		41,527 56	620,685 87	47,528 79	22,124 82
Sonoma Valley Railroad Company	7.33						72,653 61	9,744 90	17,798 15
Visalia Railroad Company							27,543 05		
Totals	3,441.70	\$340,208,886 91	\$3,303,061 62	\$831,968,570 00	\$162,909,584 00	\$50,472,939 62	\$392,273,287 46	\$22,554,840 78	\$89,718,446 68

Note.—Out of earnings, over operating expenses, must be deducted fixed charges, interest, taxes, etc.

*Equil in hands of contractors at date of this report.

†Included in cost of road.

‡Included in cost of construction.

CAPITAL STOCK.

Reference is respectfully made to Table No. 2 for a financial statement, which is as complete as has been furnished this office by the several corporations doing business in this State.

The amount of capital stock issued is shown to be \$331,968,570. Per mile of road this capitalization is \$72,688 54.

INDEBTEDNESS.

The total indebtedness of reporting corporations, December 31, 1887, is \$213,382,523 62. Classified, the indebtedness is as follows:

Funded debt, 76.53 per cent.....	\$162,909,584 00
Unfunded debt, 23.47 per cent	50,472,939 62
Total.....	<u>\$213,382,523 62</u>

STOCK AND DEBT.

The total stock and debt is reported as follows:

Capital stock.....	\$331,968,570 00
Funded debt.....	162,909,584 00
Unfunded debt.....	50,472,939 62
Total.....	<u>\$545,351,093 62</u>

COST.

The property accounts of the several companies show a footing of \$343,511,948 53, or \$85,633 50 per mile of road. This cost includes grading and masonry, bridging, superstructure, including rails, land, land damages, fences, passenger and freight stations, engine houses, car sheds, machine shops, tools and machinery, interest, engineering, agencies, salaries, and other expenses during construction and equipment of every kind.

EARNINGS AND INCOME.

The total traffic receipts and income from other sources for the year ending December 31, 1887, amounted to \$32,273,287 46, or \$7,066 60 per mile of road operated. The total operating expenses amounted to \$22,554,840 78, or \$4,939 47 per mile of road operated. Total earnings over operating expenses were \$9,718,446 68, or \$2,128 32 per mile of road operated.

From the amount, \$9,718,446 68, the earnings over operating expenses, must be deducted all fixed charges, such as rentals, taxes, interest, etc., to obtain the net earnings.

TRAFFIC.

TABLE NO. 3—*Showing Summary of Operations of Southern Pacific Company, 1886, compared with 1887.*

PACIFIC SYSTEM.	1886.	1887.	
Miles of road operated Dec. 31...	3,148.98	3,336.08	..... Increase, 187.10.
Average road for the year.....	3,055.52	3,262.34	..... Increase, 6.77 per cent.
Miles of road in California, December 31.....	1,990.30	2,151.40	..... Increase, 161.10 per cent.
Miles run by passenger trains.....	4,262,214	5,247,241	..... Increase, 23.11 per cent.
Miles run by freight trains.....	6,231,752	7,309,865	..... Increase, 17.30 per cent.
Miles run by freight and passenger trains.....	10,493,966	12,557,106	..... Increase, 19.66 per cent.
Passenger earnings per train mile.....	\$2 02	\$1 86	.....
Passenger expenses per train mile.....	\$1 18	\$1 18	.....
Net per train mile.....	\$0 84	\$0 68	..... Decrease, 19.05 per cent.
Freight earnings per train mile.....	\$2 27	\$2 23	.....
Freight expenses per train mile.....	\$1 27	\$1 33	.....
Net per train mile.....	\$1 00	\$0 90	..... Decrease, 10 per cent.
Number of passengers carried.....	9,902,639	10,984,247	..... Increase, 10.92 per cent.
Mileage of passengers.....	353,119,640	395,259,310	..... Increase, 11.93 per cent.
Average number of passengers in a train.....	82.85	75.33	..... Decrease, 9.08 per cent.
Tons of freight carried.....	3,969,385	4,367,078	..... Increase, 10.02 per cent.
Mileage of freight—tons.....	980,443,574	1,096,553,889	..... Increase, 11.84 per cent.
Average tons of freight in a train.....	157.33	150.01	..... Decrease, 4.65 per cent.

The volume of traffic for the companies reporting to this Commission is considerably in excess of the returns for the preceding year. Taking the returns of the Southern Pacific Company for a basis of comparison, we find an increase of number of passengers carried, of 10.92 per cent, and of mileage of passengers, or passengers carried one mile, of 11.92 per cent, and an increase of tons of freight carried, of 10.02 per cent, and mileage of freight, tons, of 11.84 per cent.

TRAIN MILEAGE.

Train movements for the year, as far as reported, are as follows:

Passenger train mileage	474,449,128
Freight train mileage	1,182,785,567
Total for trains earning revenue	1,657,234,695

As compared with movements for the previous year trains show a gain of 11 per cent.

PASSENGER BUSINESS.

TABLE No. 4.—Traffic Statement.

	Total Number of Passengers Car- ried.....	Average Rate of Fare per mile...	Total Tons of Freight Hauled.	Average Rate of Freight per ton per mile.....	Miles run by Passenger Trains.....	Miles run by Freight Trains.
Southern Pacific Company	10,984,247	2.75	4,367,078	2.09	5,247,241	7,309,865
Amador Branch R.R. Co.....	Operated by Southern Pacific Co.					
Berkeley Branch R.R. Co.....						
California Pacific R.R. Co.....						
Central Pacific R.R. Co.....						
Los Angeles and Independence R.R. Co.....						
Los Angeles and San Diego R. R. Co.....						
Monterey R.R. Co.....						
Northern Ry. Co.....						
Pajaro and Santa Cruz R.R. Co.						
Sacramento and Placerville R. R. Co.....						
San José and Almaden R.R. Co..						
San Joaquin Valley and Yosem- ite R.R. Co.....						
San Pablo and Tulare R.R. Co..						
Southern Pacific R.R. Co.....						
Southern Pacific Branch Ry. Co.						
Stockton and Copperopolis R.R. Co.....						
San Joaquin and Sierra Nevada R.R. Co.....	2,426,966	1.7	279,684	8.31	469,352	114,225
South Pacific Coast Ry. Co.....	77,110	5.0	197,490	4.5	43,800	43,800
Vaca Valley and Clear Lake R.R. Co.....					215,761	316,879
Atlantic and Pacific R.R. Co.....	518,874	2.75	274,727	3.53	168,343	84,045
California Central Ry. Co.....	281,411	4.34	375,086	2.20	340,557	356,360
California Southern R.R. Co.....	38,732	5.81	26,532	16.89	3,919	17,730
*Carson and Colorado R.R. Co.						
Nevada County Narrow Gauge R.R. Co.....	674,085	1.8	73,977		201,202	115,125
*Northern California R.R. Co.....	40,430	4.14	60,430	6.0	117,165	422,655
North Pacific Coast R.R. Co.....	508,236	4.58	100,000		163,408	59,176
Pacific Coast Ry. Co.....						
San Francisco and North Pacific R.R. Co.....	25,332	6.16	28,725		20,000	13,772
Sonoma Valley R.R. Co.....	15,575,423		5,783,729		6,990,748	7,853,632
*Visalia R.R. Co.....						

* Statistics not furnished to this Commission.

The whole number of passengers carried upon the roads of the State during 1887 is reported at 15,575,423, or an increase over the previous year of about 10.92 per cent. The following table shows the number of overland passengers arriving in the State and departing from the State per the Southern Pacific Company in 1888, to be 170,959. Total west, 99,970; total east, 70,989; and a difference in favor of the west of 28,982.

TABLE No. 4 $\frac{1}{2}$.

SOUTHERN PACIFIC COMPANY (PACIFIC SYSTEM).

Statement Showing Number of Overland Passengers East and West, to and from California, from January, 1888, to November, 1888, Inclusive—Estimated.

1888.	EASTWARD.			WESTWARD.			Grand Total.
	1st Class.	2d Class.	Total.	1st Class.	2d Class.	Total.	
January	1,420	1,887	3,307	3,469	5,180	8,649	11,956
February	1,580	2,204	3,784	2,920	4,068	6,988	10,772
March	2,397	3,608	6,005	2,797	5,531	8,328	14,333
April	2,985	4,589	7,574	2,588	5,988	8,576	16,150
May	3,257	5,193	8,450	2,949	5,873	8,822	17,272
June	2,770	4,580	7,350	3,377	4,679	8,056	15,406
July	2,641	4,189	6,830	5,842	4,366	10,208	17,038
August	3,108	5,185	8,293	3,283	5,078	8,361	16,654
September	2,764	4,769	7,533	3,550	5,941	9,491	17,024
October	2,235	4,451	6,686	4,458	7,213	11,671	18,357
November	1,559	3,618	5,177	3,872	6,948	10,820	15,997
Totals	26,716	44,273	70,989	39,105	60,865	99,970	170,959

The average local passenger rate per mile, taking Southern Pacific Company figures as a basis, was 2.75 cents, and average rate per mile received from passengers to and from other roads was 1.79 cents.

Passenger earnings per train mile in 1886 were \$2 02, and in 1887 were \$1 86.

Net passenger earnings in 1886 were \$1, and in 1887 they were 90 cents.

This decrease in the net passenger earnings of the Southern Pacific Company is equal to a net reduction in passenger earnings of \$839,558 56; this is occasioned by the fact that the increase of traffic did not keep pace with the increase of train service, and also by the fact that local passenger rates were lowered.

MAXIMUM RATES.

The maximum rates of fare as fixed by the Commission and now in force are as follows:

WESTERN DIVISION.

San José Branch, Stockton and Copperopolis Railroad, and Amador Branch.

Oakland to San José, via Niles	3 cents.
Niles to Livermore	3 cents.
Livermore to Sacramento, via Lathrop and Stockton	3 $\frac{1}{2}$ cents.
Stockton to Peters, Milton, and Oakdale	4 cents.
Galt to Ione	4 cents.

NORTHERN RAILWAY.

San Pablo and Tulare Railroad, connecting at Tracy with Western Division as above.

Oakland to Martinez, via Port Costa	4 cents.
Martinez to Tracy	3 cents.

Northern Railway and California Pacific Railroad.

Oakland to Vallejo Junction	4 cents.
Vallejo Junction to Calistoga	3 cents.
Vallejo Junction to Sacramento, via Benicia	4 cents.

California Pacific Railroad and Northern Railway.

Sacramento to Davis	4 cents.
Davis to Knights Landing	3 cents.
Davis to Tehama	3 cents.

OREGON DIVISION.

Sacramento to Tehama, via Roseville Junction and Marysville ..	3 cents.
--	----------

SHASTA DIVISION.

Tehama to Redding	3 cents.
Redding to Hornbrook	4 cents.

SACRAMENTO DIVISION.

Sacramento to Auburn	3 cents.
Auburn to Truckee	5 cents.

VISALIA, YOSEMITE, AND GOSHEN DIVISIONS.

Lathrop to Sumner	3 cents.
Berenda to Raymond	10 cents.
Goshen to Huron	3 cents.

LOS ANGELES AND VENTURA DIVISIONS.

Sumner to Sagus	4 cents.
Sagus to Los Angeles	3 cents.
Sagus to Santa Barbara	3 cents.

LOS ANGELES AND INDEPENDENCE RAILROAD AND WILMINGTON AND SAN DIEGO DIVISIONS.

Los Angeles to Santa Monica	3 cents.
Los Angeles to San Pedro	3 cents.
Los Angeles to Santa Ana	3 cents.

YUMA DIVISION.

Los Angeles to Banning	3 cents.
Banning to Yuma	5 cents.

NORTHERN DIVISION OF THE SOUTHERN PACIFIC COMPANY.

San Francisco to San José, Tres Pinos, Santa Cruz, Monterey, and Templeton	3 cents.
Aptos and Loma Prieta	5 cents.

Comparative statement showing local passenger rates in effect on lines of Southern Pacific Company, with similar rates east and west of Chicago, Illinois, as follows:

Rates from San Francisco to certain principal points, and the average rate per mile.

To Santa Rosa	\$2 25	75 miles	3.00 cents per mile.
To Lathrop, via Livermore	2 50	83 miles	3.01 cents per mile.
To Lathrop, via Antioch	2 50	94 miles	2.66 cents per mile.
To Stockton, via Livermore	2 50	92 miles	2.72 cents per mile.
To Stockton, via Antioch	2 50	103 miles	2.43 cents per mile.
To Sacramento, via Benicia	3 30	90 miles	3.67 cents per mile.
To Sacramento, via Antioch	3 30	151 miles	2.18 cents per mile.
To Auburn, via Antioch	4 10	187 miles	2.19 cents per mile.
To Auburn, via Benicia	4 10	126 miles	3.25 cents per mile.
To Marysville, via Benicia	4 60	142 miles	3.24 cents per mile.
To Marysville, via Antioch	4 60	204 miles	2.24 cents per mile.
To Tehama, via Davis	6 10	187 miles	3.26 cents per mile.
To Tehama, via Marysville	6 10	274 miles	2.23 cents per mile.
To Redding, via Davis	7 50	234 miles	3.21 cents per mile.
To Redding, via Marysville	7 50	321 miles	2.34 cents per mile.
To Colfax, via Benicia	5 05	144 miles	3.51 cents per mile.
To Colfax, via Antioch	5 05	205 miles	2.46 cents per mile.
To Truckee, via Benicia	8 30	209 miles	3.97 cents per mile.
To Truckee, via Antioch	8 30	271 miles	3.06 cents per mile.
To Merced	4 25	152 miles	2.80 cents per mile.
To Fresno	5 90	207 miles	2.85 cents per mile.
To Sumner	9 10	314 miles	2.90 cents per mile.
To Los Angeles	15 00	482 miles	3.11 cents per mile.
To Santa Barbara	15 00	532 miles	2.82 cents per mile.
To Sacramento, via Benicia	2 50	First class (limited)	2.78 cents per mile.
To Santa Rosa	1 75	First class (limited)	2.33 cents per mile.
To Auburn	3 60	First class (limited)	2.85 cents per mile.
To Tehama	5 65	First class (limited)	2.06 cents per mile.
To Lathrop, via Antioch	1 50	Second class	1.60 cents per mile.
To Stockton	1 50	Second class	1.46 cents per mile.
To Sacramento, via Benicia	1 50	Second class	1.67 cents per mile.
To Los Angeles	12 00	Emigrant	2.49 cents per mile.
To Santa Barbara	12 00	Emigrant	2.25 cents per mile.

From Los Angeles.

To Tustin	\$1 05	40 miles	2.62 cents per mile.
To Whittier	40	21 miles	1.90 cents per mile.
To Santa Monica	50	18 miles	2.72 cents per mile.
To Long Beach	50	24 miles	2.08 cents per mile.

From Chicago.

Niles, Michigan	\$2 80	94 miles	2.98 cents per mile.
Jackson, Michigan	5 90	210 miles	2.81 cents per mile.
Detroit, Michigan	8 00	286 miles	2.80 cents per mile.
Toledo, Ohio	7 00	244 miles	2.87 cents per mile.
Cleveland, Ohio	10 00	356 miles	2.84 cents per mile.
Buffalo, New York	14 00	540 miles	2.59 cents per mile.
Plymouth, Indiana	2 55	84 miles	3.04 cents per mile.
Fort Wayne, Indiana	4 45	148 miles	3.01 cents per mile.
Crestline, Ohio	8 40	279 miles	3.01 cents per mile.
Pittsburg, Pennsylvania	14 00	468 miles	2.99 cents per mile.
Dixon, Illinois	2 95	98 miles	3.01 cents per mile.
Cedar Rapids, Iowa	6 75	219 miles	3.08 cents per mile.
Council Bluffs	12 50	489 miles	2.56 cents per mile.
La Salle, Illinois	2 90	99 miles	2.93 cents per mile.
Des Moines, Iowa	10 15	358 miles	2.83 cents per mile.
Milwaukee, Wisconsin	2 55	86 miles	3.00 cents per mile.
Galesburg, Illinois	4 90	163 miles	3.00 cents per mile.
Quincy, Illinois	6 75	263 miles	2.57 cents per mile.
Bloomington, Illinois	3 75	126 miles	3.00 cents per mile.
Jacksonville, Illinois	5 35	215 miles	2.49 cents per mile.
Wheeling, West Virginia	13 60	460 miles	2.96 cents per mile.
Logansport, Indiana	3 50	117 miles	3.00 cents per mile.
Indianapolis, Indiana	5 50	194 miles	2.84 cents per mile.
Cincinnati, Ohio	8 80	294 miles	3.00 cents per mile.
Dubuque, Iowa	5 40	167 miles	3.23 cents per mile.
Rock Island, Illinois	5 15	181 miles	2.85 cents per mile.
Grinnell, Iowa	8 60	303 miles	2.84 cents per mile.
Lima, Ohio	6 25	261 miles	2.39 cents per mile.
Rochelle, Illinois	2 25	75 miles	3.00 cents per mile.
Tama, Iowa	8 10	270 miles	3.00 cents per mile.

FREIGHTS.

The aggregate tons of freight moved during 1887 was 5,783,729, or an increase over 1886 of about 10 per cent.

The average local freight rate per ton per mile was in 1887, 2.09 cents.

The average rate per ton per mile on freight to and from other roads was .87 cents. Freight earnings in 1886 were \$2 27 per train mile, and in 1887 freight earnings were \$2 23.

Net freight earnings per train mile in 1886 were \$1, and in 1887 were 90 cents, or a decrease in net earnings of 10 per cent. This decrease in freight earnings of the Southern Pacific Company is equal to a reduction of \$730,-985 50 in freight earnings. This reduction in freight earnings arises from the fact that the freight traffic did not keep pace with the general train service, and also from the fact that local freight rates were reduced.

THROUGH FREIGHT.

By inspection of Tables Nos. 5 and 6, the total number of pounds of through freight east and westbound for the year 1888 may be found. The total tonnage westbound amounted to 645,087,180 pounds. This does not include report from Southern Pacific Company for months of October, November, and December. The total tonnage eastbound amounted to 438,065,050 pounds. This does not include report of Southern Pacific Company for months of October, November, and December. The difference is in favor of westbound freight, and amounts to 207,022,130 pounds, or 32+ per cent.

TABLE No. 5.

SOUTHERN PACIFIC COMPANY (PACIFIC SYSTEM).

Tonnage of Through Freight, East and Westbound, for the Nine Months Ending September 30, 1888 (in pounds).

WESTBOUND, TO—	San Francisco.	Los Angeles.	Oakland.	San José.	Stockton.	Marysville.	Sacramento.	Total.
January	42,266,195	26,700,670	1,230,855	1,233,610	763,898	456,060	6,436,500	79,087,770
February	31,002,020	16,501,570	1,178,290	1,209,050	962,250	351,410	4,173,890	55,378,480
March	36,046,290	15,623,005	816,620	1,138,000	1,036,050	723,065	4,917,050	60,302,090
April	40,006,320	12,063,565	1,245,690	1,573,265	1,393,060	982,320	5,715,970	62,982,690
May	40,129,845	7,543,645	1,487,760	1,671,435	943,365	1,003,530	6,180,800	58,963,380
June	37,352,850	7,992,515	1,452,820	1,948,130	957,585	500,660	5,172,200	55,376,750
July	41,832,735	5,238,320	1,870,590	1,345,060	953,675	345,160	6,277,890	57,863,310
August	40,098,810	6,774,030	1,359,945	1,425,970	1,350,155	685,675	5,416,315	57,010,900
September	34,601,475	4,659,645	2,049,915	1,801,340	794,560	720,710	3,888,185	48,505,830
Totals	343,337,040	103,103,965	12,692,415	13,345,860	9,144,580	5,668,580	48,178,740	535,471,180

NOTE.—Freight westbound to Colton is not kept separately, but is included for that of Los Angeles.

EASTBOUND, FROM—	San Francisco.	Los Angeles.	Oakland.	San José.	Stockton.	Marysville.	Sacramento.	Colton.	Total.
January	17,778,190	1,669,870	6,350,720	5,466,715	739,505	390,890	1,475,775	496,710	34,368,365
February	21,188,120	4,162,460	5,681,570	5,138,205	269,180	1,073,810	1,419,955	1,061,670	39,994,970
March	31,530,325	5,946,770	2,017,085	4,336,580	133,820	552,560	3,594,285	2,020,320	50,131,755
April	22,006,530	4,351,725	535,915	688,180	108,095	129,960	2,003,675	1,444,450	31,268,560
May	24,298,370	1,869,460	287,040	413,600	565,455	261,290	3,893,165	303,050	31,367,430
June	34,596,850	3,039,260	449,345	411,720	79,780	405,140	10,728,130	228,870	49,932,095
July	28,528,215	1,680,720	285,825	1,962,030	193,355	377,715	16,626,615	170,190	49,824,665
August	39,323,285	1,597,730	286,610	4,969,450	182,065	822,795	16,824,185	447,980	64,454,100
September	28,096,130	3,121,955	365,425	8,592,230	287,855	1,477,575	11,443,210	794,740	54,666,120
Totals	247,745,015	27,439,360	16,279,545	31,978,710	2,659,110	5,961,745	67,508,995	6,973,980	406,047,050

REPORT OF THE BOARD OF RAILROAD COMMISSIONERS.

TABLE No. 6.
CALIFORNIA SOUTHERN RAILROAD COMPANY AND CALIFORNIA CENTRAL RAILWAY COMPANY.
Tonnage of Through Freight, East and Westbound (in pounds), for the Year Ending December 31, 1888.

WESTBOUND.	National City.	San Diego.	Colton.	San Bernardino.	Los Angeles.	Santa Ana.	Riverside.	Total.
January	682,000	4,980,000	30,000	644,000	3,504,000	60,000	150,000	9,408,000
February	688,000	6,764,000	212,000	1,196,000	7,626,000	96,000	578,000	17,154,000
March	444,000	3,286,000	42,000	440,000	5,706,000	202,000	504,000	10,868,000
April	282,000	3,050,000	466,000	588,000	6,354,000	220,000	168,000	10,350,000
May	188,000	1,752,000	512,000	642,000	6,556,000	176,000	204,000	11,504,000
June	140,000	2,078,000	240,000	576,000	4,622,000	158,000	96,000	7,970,000
July	156,000	1,384,000	308,000	594,000	3,460,000	116,000	82,000	7,452,000
August	40,000	654,000	222,000	562,000	4,092,000	138,000	158,000	6,198,000
September	58,000	1,146,000	280,000	626,000	3,952,000	46,000	96,000	5,712,000
October	32,000	1,490,000	274,000	582,000	4,622,000	134,000	182,000	6,378,000
November	246,000	2,688,000	244,000	656,000	4,982,000	240,000	248,000	7,488,000
December						144,000	224,000	9,134,000
Totals	2,866,000	31,658,000	2,920,000	7,876,000	59,786,000	1,730,000	2,680,000	109,616,000
EASTBOUND.	National City.	San Diego.	Colton.	San Bernardino.	Los Angeles.	Santa Ana.	Riverside.	Total.
January	2,000	100,000	26,000	96,000	48,000	2,000	92,000	364,000
February		84,000	80,000	342,000	528,000	170,000	1,290,000	2,496,000
March		94,000	28,000	576,000	496,000	362,000	1,312,000	2,868,000
April	2,000	76,000	44,000	1,296,000	1,424,000	548,000	1,262,000	4,652,000
May	50,000	186,000	24,000	558,000	920,000	740,000	750,000	3,148,000
June	4,000	80,000	24,000	340,000	438,000	102,000	256,000	1,244,000
July	22,000	362,000	64,000	276,000	234,000	2,000	466,000	1,426,000
August	2,000	134,000	112,000	646,000	708,000	110,000	168,000	1,878,000
September	2,000	154,000	138,000	568,000	910,000	162,000	142,000	2,076,000
October	312,000	586,000	152,000	884,000	516,000	210,000	2,318,000	4,988,000
November	172,000	352,000	484,000	740,000	598,000	160,000	1,714,000	4,210,000
December	54,000	198,000	106,000	572,000	620,000	230,000	888,000	2,668,000
Totals	622,000	2,366,000	1,282,000	6,864,000	7,440,000	2,788,000	10,656,000	32,018,000

EQUIPMENT.

The rolling stock in use by reporting companies for the year 1887 was generally sufficient to meet traffic requirements, and in good repair.

The following table, No. 7, furnishes a list of equipment and number of employés, as furnished to this Commission, for the year 1887:

TABLE No. 7.

Statement of Equipment and Number of Employés.

	Number of Em- ployés	Number of Lo- comotives op- erated	Number of Pas- senger Cars operated	Number Freight Cars operated (Box)	Number Freight Cars operated (Platform)	Number Work Cars, etc., op- erated
Southern Pacific Company	12,845	488	623	6,957	3,418	89
Amador Branch R.R. Co.	Operated by Southern Pacific Co.					
Berkeley Branch R.R. Co.						
California Pacific R.R. Co.						
Central Pacific R.R. Co.						
Los Angeles and Independ- ence R.R. Co.						
Los Angeles and San Diego R.R. Co.						
Monterey R.R. Co.						
Northern Ry. Co.						
Pajaro and Santa Cruz R.R. Co.						
Sacramento and Placerville R.R. Co.						
San José and Almaden R.R. Co.						
San Joaquin Valley and Yo- sernité R.R. Co.						
San Pablo and Tulare R.R. Co.						
Southern Pacific R.R. Co.						
Southern Pacific Branch Ry. Co.						
Stockton and Copperopolis R. R. Co.						
San Joaquin and Sierra Ne- vada R.R. Co.						
South Pacific Coast R.R. Co.	496	21	74	118	310	6
Vaca Valley and Clear Lake R.R. Co.	30	1	1	5	10	8
Atlantic and Pacific R.R. Co.	776	46	9	299	403	236
California Central Ry. Co.	1,200	14	9	10	43	31
California Southern R.R. Co.	770	7	7	31	47	27
*Carson and Colorado R.R. Co.	125					
Nevada County Narrow Gauge R.R. Co.	54	3	2	20	25	4
Northern California R.R. Co.	34	2	2	6	13	3
North Pacific Coast R.R. Co.	250	10	25	30	254	25
Pacific Coast Ry. Co.	125	5	5	18	167	14
San Francisco and North Pa- cific R.R. Co.	328	13	26	69	189	45
Sonoma Valley R.R. Co.	32	3	6	4	30	None.
Visalia R.R. Co.	20	3	1	6	4	None.
Totals	17,085	616	790	7,573	4,913	488

*Statistics not furnished to this Board.

The foregoing table shows one locomotive to a fraction over each five miles of track operated, and one passenger car to a fraction over each four miles of track operated, and two and one half freight cars to each mile of track operated.

EMPLOYÉS.

The total number of employés reported for the entire lines operated in 1887 was seventeen thousand and eighty-five. The number in each class cannot be given, from the fact that the list of employés is not classified in the returns made by the railroad companies.

WAGES.

An exhibit is made in Tables Nos. 8 and 9 of the wages paid during the year 1887 to the various classes of employés by the Southern Pacific Company, Northern Division, and a comparison of wages paid on our roads with wages paid on roads out of Chicago; the month of October is taken as the basis of comparison.

TABLE No. 8.

Comparison of Amounts Paid for Some Classes of Labor by Northern Division, with Amounts Computed at Chicago & Northwestern Rates, for the Same Classes of Labor for an Equal Length of Time. Basis: the month of October, 1887.

CLASS.	Nor. Div. Rates.	C. & N. W. Rates.	Total Amount Paid by Nor. Div.	For Same Period, Com- puted at C. & N. W. Rates.
Passenger conductors	Per month. \$110 00	Average. \$90 00	\$1,296 29	\$1,060 20
Freight conductors	\$100 00	Per 2,600 M. \$70 00	1,027 74	644 00
Brakemen	\$65 00	Per 2,600 M. \$47 50	2,973 46	1,211 20
Engineers	Day. \$3 50@4 50	Per 100 M. \$3 70	4,064 74	3,348 50
Firemen	Day. \$2 00@2 50	Per 2,600 M. \$55 00	2,204 14	1,925 00
Section foremen	Month. \$65 00	\$47 50	2,990 00	2,185 00
Section laborers	Day. \$1 75	\$1 25	10,909 00	7,792 00
Road carpenters	Hour. 25@30c.	Per hour. 25c.	2,260 41	2,035 75
Freight house laborers	Day. \$2 00	Per day. \$1 50	2,176 00	1,632 00
Wood, per cord	\$4 75	\$2 56	\$29,901 78	\$21,833 65
Coal, per ton	\$6 00	\$1 77	750 50	404 48
			11,463 00	3,381 59
			\$42,115 28	\$25,619 72
			25,619 72	
Excess of N. Div. over C. & N. W. rates			\$16,495 56	

Had wages on the California line been the same as on the C. & N. W., on only the classes of labor given above, and had the price of fuel been the same, it would have reduced operating expenses \$16,495 56 on the Northern Division.

TABLE No. 9.

Comparison of Amounts Paid for Some Classes of Labor by Northern Division, with Amounts Computed at Detroit, Lansing & Northern Rates for the Same Classes of Labor, for an Equal Length of Time. Basis: the month of October, 1887.

CLASS.	N. Division Rates.	D., L. & N. Rates.	Total Amount Paid by Northern Division.	For Same Period, Computed at D., L. & N. Rates.
Passenger conductors.....	\$110 00	\$83 33 Average.	\$1,296 29	\$938 51
Freight conductors	100 00	\$67 50	1,027 74	691 88
Baggagemen	75 00	45 00 Average.	624 20	375 00
Brakemen	65 00	\$45 00	2,973 46	2,043 87
Engineers.....	Per day. \$3 50@4 50	Av. 3½ cents per mile, act'l mil'ge.	4,064 74	2,941 41
Section foremen	\$65 00	Average. \$42 50	2,999 00	1,945 00
Section laborers.....	Per day. \$1 75	Per day, av. \$1 12½	10,909 00	7,013 25
Road carpenters	Per hour. \$0 25@0 30	Per hour. \$0 25	2,260 41	2,035 75
Freight-house laborers.....	Per day. \$2 00	Per day. \$1 50	2,176 00	1,632 00
			\$28,321 84	\$19,616 67
Wood, per cord	\$4 75	Average. \$2 12½	750 50	335 75
Coal, per ton.....	6 00	2 45	11,463 00	4,680 72
			\$40,535 34	
			24,633 14	\$24,633 14
Excess of N. D v. over D., L. & N. rates.....			\$15,902 20	

Had wages on the California line been the same as on the Detroit, Lansing & Northern on only the classes of labor given above, and had the price of fuel been the same, it would have reduced operating expense \$15,902 20 on Northern Division.

ACCIDENTS.

Attention is called to Table No. 10 for a detailed statement of accidents upon roads reporting to this Commission. The total number resulting fatally was one hundred and twenty-three; the total number injured only was five hundred and sixty-nine, making a total number of casualties of six hundred and ninety-two.

TABLE No. 10.
Casualties and Causes of Same, 1887.

CAUSES.	Killed, 1887.	Injured, 1887.
Collisions	11	60
Coupling cars		163
Derailements	2	23
Falling from train	26	88
Frogs		8
Getting on and off train	16	120
At crossings	3	8
Miscellaneous causes		49
Trespassers on tracks	65	33
Overhead obstructions		17
Totals	123	569

CONCLUSION.

In presenting this report we have departed from the usual custom by inserting statistical tables, not found in previous reports.

This has been done for the purpose of summarizing what we believe to be interesting and useful information on the important subject of railroad transportation.

During the year which has just closed, this Board has investigated numerous complaints against the railroad companies of California, many of which were of a trivial nature.

We believe that the settlement of all controversies were in accordance with the public interests, and nearly all were to the satisfaction of the complaining parties.

In almost all cases we have found the transportation companies willing to correct the matters complained of, as soon as they were presented to them; and in all, with but two exceptions, they have done so without the necessity of any formal order on the part of this Board.

A better understanding and feeling now exists between the railroad companies and their customers than has ever before existed in this State; and we will continue to use our best efforts to foster and promote this understanding and feeling. The most potent of all factors, in settling the difficult question of fares and freights, is railroad competition.

Additional competitive lines across the continent will soon enter this State, and this will promote the building of local lines, in addition to those being now projected and so energetically pushed to completion.

We congratulate your Excellency, and the people of California, upon the bright prospects for the future in the facilities for railroad transportation.

Respectfully,

P. J. WHITE,
President of the Board.
A. ABBOTT,
JAMES W. REA.

VARNEY W. GASKILL, Secretary.

PART II.

REPORT

OF THE PROCEEDINGS OF THE BOARD OF RAILROAD COMMISSIONERS
FOR THE YEAR 1888.

OFFICE STATE BOARD OF RAILROAD COMMISSIONERS, }
SAN FRANCISCO, January 11, 1888. }

ELECTION OF OFFICERS.

The Board met in regular session, all Commissioners being present, and elected the following officers: President, P. J. White, Second District; Secretary, Varney W. Gaskill, Oakland; Bailiff, W. P. Eldred, Sacramento.

TEN PER CENT REDUCTION CASE.

On January 16, 1888, a regular meeting of the Board was held, it being the day until which the Order No. 5, enforcing the proposed reduced schedule of rates on the Northern Division, Southern Pacific Railroad Company, was suspended.

Order No. 5, above referred to, was as follows:

OFFICE BOARD RAILROAD COMMISSIONERS, }
SAN FRANCISCO, November 22, 1887. }

It is ordered that a reduction of 10 per cent be made in the freight tariff of the Southern Pacific Railroad (Northern Division), main line, to and from San Francisco and intermediate points, at the following stations, viz.: Tennant, Gilroy, Millers, Sargents, and Pajaro; and that an additional rate of one and one half cents per hundred pounds be added to the Pajaro rate for Watsonville freight; provided, said one and one half cents is a reduction of the rate now charged to Watsonville by the said Southern Pacific Railroad (Northern Division); and it is also ordered, that in no instance after said 10 per cent reduction, shall the reduced rate for the long haul be less than that charged for the shorter haul; but that the reduced long haul rate shall be the maximum charge for the shorter haul, and the Secretary is directed to prepare a schedule to be submitted to this Commission for approval.

P. J. WHITE,
President Board Railroad Commissioners.
JAMES W. REA.
A. ABBOTT.

The following telegram was received from Creed Haymond, attorney for Southern Pacific Railroad (Northern Division):

WASHINGTON, D. C.

State Board of Railroad Commissioners, San Francisco, Cal.:

Am detained here. Can you postpone for twenty days.

[Signed:]

CREED HAYMOND.

On motion, the case was postponed until Monday, February sixth, at 11 o'clock A. M.

A regular meeting of the Board was held on Monday, February sixth, and the Northern Division case was taken up. Comparative tables of freight rates and classifications of the Wabash Railway Company, and Southern Pacific Railroad Company (Northern Division), were examined,

and it was shown that rates on the Northern Division were about 10 per cent higher than those of the Wabash Railway Company. These comparative tables show also the classifications of each road, and are as follows:

COMPARATIVE TABLE SHOWING RATES ON (NORTHERN DIVISION) SOUTHERN PACIFIC COMPANY, AND RATES ON WABASH WESTERN RAILWAY COMPANY, STATE OF MISSOURI, TO FIVE DIFFERENT STATIONS OUT OF SAN FRANCISCO AND ST. LOUIS, RESPECTIVELY.

Southern Pacific Company (Northern Division).

SAN FRANCISCO TO—	Population	Distance	IN CENTS PER CWT.					Live Stock in Comb. Carts	Grain, in Cents per Cwt. in C. L.	Lumber, C. L., per Cwt.
			1 Class	2 Class	3 Class	4 Class	5 Class			
Tennant		71.05	\$0 20	\$0 18	\$0 16	\$0 15	\$0 12	\$20	\$0 14	\$0 15
Gilroy	3,000	80.09	20	18	17	15	12	20	15	15
Millers			21	19	18	16	13	21	15	16
Sargents	100	86.00	25	23	19	16	14	25	15	16
Pajaro	70	99.00	25	23	21	17	15	25	15	17

Wabash Railway Company.

ST. LOUIS TO—	Population	Distance	IN CENTS PER CWT.					Live Stock in Comb. Carts	Grain, in Cents per Cwt.
			1 Class	2 Class	3 Class	4 Class	5 Class		
Jonesburg, Missouri	440	70	\$0 40	\$0 31	\$0 20	\$0 18	\$0 11	\$20	\$0 09
New Florence, Missouri	375	79	40	33	20	18	11	22	10
Montgomery, Missouri	2,250	84	40	34	20	18	11	22	10
Benton City, Missouri	400	103	40	35	20	18	11	26	10
Mexico, Missouri	4,760	110	40	35	20	18	11	26	10

ST. LOUIS TO—	Population	Distance	Lumber in C. L., per Cwt.	IN CENTS PER CWT.					Lumber, C. L., per Cwt.
				A Class	B Class	C Class	D Class	E Class	
Jonesburg, Missouri	440	70	\$0 10	\$0 14	\$0 12	\$0 10	\$0 09	\$0 07	
New Florence, Missouri	375	79	11	15	13	11	10	08	
Montgomery, Missouri	2,250	84	11	15	14	11	10	08	
Benton City, Missouri	400	103	13	16	15	13	10	08	
Mexico, Missouri	4,760	110	13	16	15	13	10	08	

Table Showing Classification Applying to Southern Pacific Company (Northern Division).

ARTICLES.	Palm, L. C. L.	Brick, C. L.	Barbed Wire, C. L.	Furniture, Beds, Bedding—20,000 C. L.	Live Stock, 1 Head, 2,000	Agricultural Implements, C. L.	Canned Fruits, C. L.	Green Fruit, C. L.	Sugar, C. L.	Grain, C. L., 20,000 Min.	Grain, L. C. L.	Hardware, N. O. S.	Groceries, N. O. S.	Meats in Sacks, Cured Meats, Boxed, Barrels	Sugar, L. C. L.
Class	1	1	D1	1	1	1	1	1	2	15c per cwt.	1	1	1	1	1

Table Showing Western Classification, Applying to "Wabash."

Class	4	4	2	1	2	4	10c per cwt.	5	15% less 3d.	5	A	1	B	5	E	4
-------------	---	---	---	---	---	---	--------------	---	--------------	---	---	---	---	---	---	---

Comparative Rates, Governed by California Classification for Southern Pacific Company (Northern Division), and Western Classification for Wabash Company. In Cents per 100 Pounds.

Tennant, Cal.	20	20	40	20	20	20	15	18	20	16	18	40	16	16	16	20
Jonesburg, Mo.	18	18	31	40	31	18	10	11	17	11	14	40	12	11	7	18

At a meeting of the Board, on February 27, 1888, the Northern Division case was again taken up. Giel & Morehouse appeared on behalf of the company, and A. C. Bassett, Superintendent, and E. J. Martin, Assistant General Freight Agent, were sworn and examined, and the following communication and comparative statement of rates were presented for the consideration of the Board:

COMMUNICATION FROM A. C. BASSETT.

OFFICE OF THE SUPERINTENDENT OF THE NORTHERN DIVISION,
SOUTHERN PACIFIC COMPANY,
SAN FRANCISCO, February 16, 1888.

To the honorable the Board of Railroad Commissioners of the State of California:

GENTLEMEN: Owing to the fact that Hon. Creed Haymond, counsel for the Southern Pacific Company, is now in Washington City, D. C., and being unavoidably detained there, cannot, therefore, attend before your honorable Commission to represent the interests of the Northern Division of the Southern Pacific Company, as stated in his letter of December thirteenth last, to your honorable body, I beg leave to place before you the following reasons, together with statistics hereto attached, why your order of November 22, 1887, and the schedule of reduced freight rates served upon the said railroad company, in pursuance of the aforesaid order, should not be carried out by your honorable body.

Owing to facts over which we have no control, the operating expenses of this company are much greater than the eastern lines with which comparison of rates will be made. Take, for instance, the cost of fuel, as compared with the cost of the same on the Chicago and Northwestern Railway, running through the populous State of Illinois. During the year 1887 the consumption of coal on the Northern Division was twenty thousand seven hundred and fourteen tons, costing \$6 per ton. A better class of coal is readily obtained by the Chicago and Northwestern Railway at \$1 77 per ton. Wood costs this company \$1 75 per cord. The Chicago and Northwestern Railway pays \$2 56 per cord. Then in the one item of fuel the excess cost to this company, for the year 1887, is the sum of \$101,129 16.

Again, in the item of labor, the rate of wages paid to railway employes, in California, is 36 per cent higher than is paid in Illinois. To obtain good service the Northern Division paid, for wages alone, in 1887, an excess of \$201,503 40 over wages paid in Illinois for the same kind of labor. And in cost of fuel and wages, an excess of \$302,632 56.

You may ask, why not reduce these expenses? We answer that the item of fuel cannot be reduced, but is likely to be increased greatly, owing to the rapid growth and prosperity of the State, whilst the cost per ton of coal, as is well known, is, at the present time, much greater than the figures here given. It has ever been the policy of the managers of this company to maintain a good service to the public, and experience teaches that well paid labor insures competent and contented employes, thus avoiding all conflict between employer and employed. The great number of men employed by this company naturally fixes the price of mechanical labor in California, and it certainly is not to the best

interest of labor in this State that wages should be reduced; and you cannot, therefore, wish that this company should be compelled to cut its expenses by cutting the price of labor, which would be the inevitable result of the enforcement of your order.

The Pennsylvania Railroad Company obtains its coal at \$2 per ton. The Baltimore and Ohio Railway Company, using the best bituminous coal in the world, pays less than \$1. The Union Pacific Railway Company, using coal in Kansas, pays \$2 30 per ton, and furnishes the public with coal at \$2 85.

Notwithstanding our greater expense over eastern lines, we yet are carrying freight on a basis of rates below that of the lines shown in the accompanying exhibits—this, too, notwithstanding the fact that our road passes through a sparsely populated country, while the roads with which we have compared pass through a crowded population, and carry, therefore, a much larger passenger and freight traffic than we do. It must not be forgotten that these eastern lines have a through traffic while we do not, and roads which are hauling loaded cars both ways can well afford to carry freight at a much less rate than we can. To illustrate: Suppose we wish to haul the wheat product of Watsonville or the Salinas Valley, we are compelled to send a train of empty cars to Watsonville and the Salinas Valley for that purpose, thus having the expense of running the trains both ways, while we only have paying freight one way; while the eastern roads would send their cars loaded with freight to such points as Watsonville and the Salinas Valley and return loaded with grain, thus carrying paying freight both ways. We cannot control this condition of things, for outside of San José our trains pass through no town of any size nor through any largely populated district of country demanding a large freight traffic from San Francisco. It will be thus seen that the expense of operating on the Northern Division of the Southern Pacific is, and until population increases must remain, greater than on the eastern roads. And yet our rates for freight are below many of the important lines in the Eastern States, as shown herewith, and lower than on any other local line in California. Is it just and right then that you should cut our rates 10 per cent when we are to so great an expense, and are carrying freights on the basis of only a just and reasonable compensation for the service rendered, especially when we are already carrying at the minimum price, and below the other California roads, and below eastern roads having a much larger freight and passenger traffic?

Again, while it is only intended by your order to affect certain points on our roads, yet you must see that such a reduction, while unjust, will subject us to complaints of discrimination, extortion, and favoritism. For why should we carry freight to and from Watsonville, or to and from Gilroy, or to and from Sargents, or to and from Tennants or Millers, at a rate 10 per cent less than to and from Castroville, or Monterey, or Salinas, or Hollister?

Does not the Constitution of California prohibit discrimination? And is this not discrimination? But it may be said, "Why not reduce your rates to these other places also, and thus avoid the unpleasant consequences of our order?" Our answer is, that we have of our own motion, as the records of your office will show, reduced rates along our lines, every time that the increase in our carrying trade warranted us in doing so, and that we are now carrying at as low a rate as we can afford and maintain a good service to the public.

The rate of freight traffic should be based upon a reasonable compensation for the service rendered, and I know that, taking the cost of operating, our rates are reasonable and just.

You are perfectly aware that the great immigration now coming to California demands the extension of our roads and further improvements, so that we may be able to aid in the development of the resources of the State; and if our rates, which are now just and reasonable, are to be cut to a lower figure, we shall be injured to such an extent that we must abandon many of these contemplated improvements.

Whatever builds up a State builds up the railroad, and whatever helps to build up the railroads helps the State. If you injure the one you injure the other, and if you cut rates to so low a point that our road must suffer, you are injuring the very people you intend to benefit, and destroy the very industries you intend to cherish; for it cannot be expected that business men, having their money invested in railroad enterprises, can afford to carry on a business when that business ceases to be remunerative.

I, therefore, respectfully submit: that there is no exigency or urgent demand that calls for any such reduction as is proposed by your order and schedule; and while it is not the business of railroads to reduce the rate on freights to foster any one locality, or encourage any one industry at the expense of another, yet, if such were the case, I know of no such need at any of the places mentioned in your order and schedule, and sincerely hope that you will countermand your order, and leave the rates as they now are, because such reduction will be unjust discrimination, contrary to law, wrong in fact, injurious to this company, below a just compensation for the service rendered, and the source of ill-feeling and dissatisfaction to many of the patrons of this road.

Very respectfully,

A. C. BASSETT,
Superintendent Northern Division, Southern Pacific Company.

SOUTHERN PACIFIC COMPANY—NORTHERN DIVISION.

Comparative Statement of Rates on Groceries.

ROAD.	Between.	Distance.	Rate per 100 Pounds.
Southern Pacific	San Francisco and Gilroy	80	\$0 20
California Southern	Los Angeles and Cajon	81	50
S. F. and N. P., California	San Francisco and Asti	81	31
North Pacific Coast, Cal.	San Francisco and Duncan's Mills	79	32
Atchison, T., and S. F.	Kansas City and Wakarusa	79	34
Milwaukee, L. S., and W.	Milwaukee and Manitowoc	78	22
Chicago and N. W.	Chicago and Flagg	79	35
Southern Pacific	San Francisco and Pajaro	99	25
California Southern	Los Angeles and Murrietta	100	50
S. F. and N. P., California	San Francisco and Cloverdale	85	32
North Pacific Coast, Cal.	San Francisco and Ingrams	87	34
Atchison, T., and S. F.	Kansas City and Osage City	101	42
Milwaukee, L. S., and W.	Milwaukee and Brillion	100	33
Chicago and N. W.	Chicago and Dixon	98	35

On Dry Goods, Boxed.

ROAD.	Between.	Distance.	Rate per 100 Pounds.
Southern Pacific	San Francisco and Gilroy	80	\$0 20
California Southern	Los Angeles and Cajon	81	50
S. F. and N. P., California	San Francisco and Asti	81	46
North Pacific Coast, Cal.	San Francisco and Duncan's Mills	79	40
Atchison, T., and S. F.	Kansas City and Wakarusa	79	34
Milwaukee, L. S., and W.	Milwaukee and Manitowoc	78	22
Chicago and N. W.	Chicago and Flagg	79	35
Southern Pacific	San Francisco and Pajaro	99	25
California Southern	Los Angeles and Murrietta	100	50
S. F. and N. P., California	San Francisco and Cloverdale	85	48
North Pacific Coast, Cal.	San Francisco and Ingrams	87	42
Atchison, T., and S. F.	Kansas City and Osage City	101	42
Milwaukee, L. S., and W.	Milwaukee and Brillion	100	33
Chicago and N. W.	Chicago and Dixon	98	35

On Hardware.

ROAD.	Between.	Distance.	Rate per 100 Pounds.
Southern Pacific	San Francisco and Gilroy	80	\$0 20
California Southern	Los Angeles and Cajon	81	46
S. F. and N. P., Cal.	San Francisco and Asti	81	31
North Pacific Coast, Cal.	San Francisco and Duncan's Mills	79	32
Atchison, T., and S. F.	Kansas City and Wakarusa	79	29
Milwaukee, L. S., and W.	Milwaukee and Manitowoc	78	18
Chicago and N. W.	Chicago and Flagg	79	27½
Southern Pacific	San Francisco and Pajaro	99	25
California Southern	Los Angeles and Murrietta	100	42
S. F. and N. P., Cal.	San Francisco and Cloverdale	85	32
North Pacific Coast, Cal.	San Francisco and Ingrams	87	34
Atchison, T., and S. F.	Kansas City and Osage City	101	36
Milwaukee, L. S., and W.	Milwaukee and Brillion	100	28
Chicago and N. W.	Chicago and Dixon	98	27½

On Cheese, Boxed.

ROAD.	Between.	Distance.	Rate per 100 Pounds.
Southern Pacific	San Francisco and Gilroy	80	\$0 20
California Southern	Los Angeles and Cajon	81	46
S. F. and N. P., Cal.	San Francisco and Asti	81	46
North Pacific Coast, Cal. ..	San Francisco and Duncan's Mills	79	32
Atchison, T., and S. F.	Kansas City and Wakarusa	79	29
Milwaukee, L. S., and W. ...	Milwaukee and Manitowoc	78	18
Chicago and N. W.	Chicago and Flaggs	79	27½

On Grain, in Carloads.

ROAD.	Between.	Distance.	Rate per Ton.
Southern Pacific	San Francisco and Gilroy	80	\$3 00
California Southern	San Diego and Temecula	78	3 00
S. F. and N. P., Cal.	San Francisco and Asti	81	3 40
North Pacific Coast, Cal. ..	San Francisco and Duncan's Mills	79	3 60
Southern Pacific	San Francisco and Pajaro	99	3 00
California Southern	San Diego and Elsinore	93	3 60
S. F. and N. P., Cal.	San Francisco and Cloverdale	85	3 65
North Pacific Coast, Cal. ..	San Francisco and Ingrams	87	3 80

On Flour, in Carloads.

ROAD.	Between.	Distance.	Rate per Ton.
Southern Pacific	San Francisco and Gilroy	80	\$3 00
California Southern	Los Angeles and Cajon	81	5 80
S. F. and N. P., Cal.	San Francisco and Asti	81	3 40
North Pacific Coast, Cal. ..	San Francisco and Duncan's Mills	79	3 00
Southern Pacific	San Francisco and Pajaro	99	3 00
California Southern	Los Angeles and Murrietta	100	3 40
S. F. and N. P., Cal.	San Francisco and Cloverdale	85	3 65
North Pacific Coast, Cal. ..	San Francisco and Ingrams	87	3 20

On Potatoes, in Carloads.

ROAD.	Between.	Distance.	Rate per Ton.
Southern Pacific	San Francisco and Gilroy	80	\$3 00
California Southern	Los Angeles and Cajon	81	6 40
S. F. and N. P., California. ..	San Francisco and Asti	81	4 00
North Pacific Coast, Cal. ..	San Francisco and Duncan's Mills	79	3 60
Southern Pacific	San Francisco and Pajaro	99	3 00
California Southern	Los Angeles and Murrietta	100	4 80
S. F. and N. P., California. ..	San Francisco and Cloverdale	85	4 20
North Pacific Coast, Cal. ..	San Francisco and Ingrams	87	3 80

On Apples, in Carloads.

ROAD.	Between.	Distance.	Rate per Ton.
Southern Pacific ..	San Francisco and Pajaro	99	\$3 00
California Southern	Los Angeles and Murrietta	100	6 60
S. F. and N. P., California. ..	San Francisco and Cloverdale	85	4 30
North Pacific Coast, Cal. ..	San Francisco and Ingrams	87	4 00
Atchison, T., and S. F. ...	Kansas City and Osage City	101	4 40

On Lumber (soft), Carloads.

ROAD.	Between.	Distance.	Rate per 1,000 Feet.
Southern Pacific	San Francisco and Gilroy	80	\$3 25
California Southern	San Diego and Temecula	78	5 00
S. F. and N. P., Cal.	Tiburon and Guerneville	66	*3 50
North Pacific Coast, Cal.	San Francisco and Duncan's Mills	80	†4 50
Southern Pacific	San Francisco and Pajaro	99	3 50
California Southern	San Diego and Elsinore	93	5 50
S. F. and N. P., Cal.	Tiburon and Guerneville	66	*3 50
North Pacific Coast, Cal.	San Francisco and Ingrams	87	†4 50
Atchison, T., and S. F.	Kansas City and Osage City	101	3 67

* Additional cost from Tiburon to San Francisco, \$1 per one thousand feet.

† Rates are for dry lumber only.

On Redwood (fuel), Carloads.

ROAD.	Between.	Distance.	Rate per Cord.
Southern Pacific	San Francisco and Gilroy	80	\$2 00
California Southern	Los Angeles and Cajon	81	5 50
S. F. and N. P., California	Tiburon and Guerneville	66	*1 87
North Pacific Coast, Cal.	San Francisco and Duncan's Mills	79	†2 75
Southern Pacific	San Francisco and Pajaro	99	2 05
California Southern	Los Angeles and Murrietta	100	3 62½
S. F. and N. P., California	Tiburon and Guerneville	66	*1 87
North Pacific Coast, Cal.	San Francisco and Ingrams	87	†2 75

* Additional cost from Tiburon to San Francisco, \$1 per cord.

† Rates are for dry wood only ; green wood, \$3 44 per cord.

On Cattle.

ROAD.	Between.	Distance.	Rate per Carload.
Southern Pacific	San Francisco and Gilroy	80	\$20 00
California Southern	Los Angeles and Cajon	81	29 00
S. F. and N. P., Cal.	San Francisco and Asti	81	30 00
North Pacific Coast, Cal.	San Francisco and Duncan's Mills	79	25 00
Atchison, T., and S. F.	Kansas City and Wakarusa	79	20 00
Milwaukee, L. S., and W.	Milwaukee and Manitowoc	78	24 00
Southern Pacific	San Francisco and Pajaro	99	25 00
California Southern	Los Angeles and Murrietta	100	30 00
S. F. and N. P., Cal.	San Francisco and Cloverdale	85	30 00
North Pacific Coast, Cal.	San Francisco and Ingrams	87	27 50
Atchison, T., and S. F.	Kansas City and Osage City	101	20 00
Milwaukee, L. S., and W.	Milwaukee and Brillion	100	25 00

On Sheep.

ROAD.	Between.	Distance.	Rate per Car.
Southern Pacific	San Francisco and Gilroy	80	\$16 00
California Southern	Los Angeles and Cajon	81	29 00
S. F. and N. P., Cal.	San Francisco and Asti	81	22 50
North Pacific Coast, Cal.	San Francisco and Duncan's Mills	79	Special.
Atchison, T., and S. F.	Kansas City and Wakarusa	79	18 00
Milwaukee, L. S., and W.	Milwaukee and Manitowoc	78	19 20
Southern Pacific	San Francisco and Pajaro	99	20 00
California Southern	Los Angeles and Murrietta	100	29 00
S. F. and N. P., Cal.	San Francisco and Cloverdale	85	22 50
Atchison, T., and S. F.	Kansas City and Osage City	101	19 00
Milwaukee, L. S., and W.	Milwaukee and Brillion	100	20 00

Showing Reductions on Cattle, per Car.

	June 1, 1878.	July 1, 1882.
From Gilroy to San Francisco	\$25 00	\$20 00
From Tres Pinos to San Francisco	32 00	25 00
From Sargents to San Francisco	27 00	22 00
From Pajaro to San Francisco	30 00	25 00
From Watsonville to San Francisco	33 00	27 00
From Castroville to San Francisco	32 00	28 00
From Salinas to San Francisco	35 00	30 00
From Soledad to San Francisco	44 00	36 00

Sheep, 20 per cent less.

Showing Reductions in Rates on Grain to San Francisco.

From Gilroy	April 15, 1872	22½ cents per 100 pounds.
From Gilroy	January 1, 1875	20 cents per 100 pounds.
From Gilroy	July 1, 1875	15 cents per 100 pounds.
From Hollister	April 15, 1872	25 cents per 100 pounds.
From Hollister	July 1, 1875	17½ cents per 100 pounds.
From Hollister	July 1, 1882	16½ cents per 100 pounds.
From Pajaro	April 15, 1872	22½ cents per 100 pounds.
From Pajaro	January 27, 1874	20 cents per 100 pounds.
From Pajaro	July 1, 1875	16½ cents per 100 pounds.
From Pajaro	July 10, 1876	15 cents per 100 pounds.
From Castroville	April 15, 1872	27½ cents per 100 pounds.
From Castroville	June 25, 1873	25 cents per 100 pounds.
From Castroville	June 27, 1874	20 cents per 100 pounds.
From Castroville	July 1, 1875	16½ cents per 100 pounds.
From Castroville	July 10, 1876	15 cents per 100 pounds.
From Salinas	November 13, 1872	32½ cents per 100 pounds.
From Salinas	June 4, 1873	27½ cents per 100 pounds.
From Salinas	June 27, 1874	21½ cents per 100 pounds.
From Salinas	July 1, 1875	17½ cents per 100 pounds.
From Salinas	July 29, 1876	16½ cents per 100 pounds.

Showing Reductions on Lumber, per Carload of Six Thousand Feet, or Ten Tons.

	January 1, 1883.	March 1, 1886.
Between San Francisco and Gilroy	\$30 00	\$19 50
Between San Francisco and Hollister	34 00	25 50
Between San Francisco and Pajaro	34 00	21 00
Between San Francisco and Watsonville	38 00	22 50
Between San Francisco and Aptos	38 00	22 50
Between San Francisco and Loma Prieta	38 00	24 00
Between San Francisco and Castroville	38 00	22 50
Between San Francisco and Salinas	40 00	30 00
Between San Francisco and Monterey	40 00	24 00
Between San Francisco and Soledad	52 00	36 00

Showing Reductions on Redwood, per Cord.

	June 1, 1878.	January 1, 1885.	March 1, 1886.
Gilroy to San José	\$1 62½	\$1 25	\$1 00
Gilroy to San Francisco	3 25	2 25	2 00
Pajaro to San José	2 00	1 40	1 05
Pajaro to San Francisco	3 87½	2 40	2 05
Watsonville to San José	2 37½	1 60	1 10
Watsonville to San Francisco	4 25	2 60	2 10
Aptos to San José	3 25	1 70	1 10
Aptos to San Francisco	5 12½	2 70	2 10
Loma Prieta to San José .....	.....	1 90	1 15
Loma Prieta to San Francisco .....	.....	2 90	2 15
Castroville to San José (oak)	2 57	1 87½	1 56½
Castroville to San Francisco (oak)	4 71	3 12½	2 81½

SOUTHERN PACIFIC COMPANY—NORTHERN DIVISION.

Exhibit of Earnings and Expenses for Year 1887.

Gross earnings	\$1,727,244 85
<i>Expenses, viz.:</i>	
Superintendent's office and general expense	\$62,161 80
Station service	135,962 14
Train service	114,454 73
Structures	52,043 35
Locomotive service	224,976 91
Repairs of track	180,017 41
Repairs of engines, machinery, and tools	42,604 25
Repairs of cars	85,822 92
Legal and miscellaneous expense	28,417 57
Stationery and printing	13,833 53
Loss and damage	4,506 31
Interest on bonds, \$8,070,155, at 6 per cent	484,209 30
Rental of leased lines	58,200 00
Taxes	45,437 00
Betterments and additions	52,521 39
Total expenses	\$1,585,168 61
Earnings over expenses	\$142,076 24
Per cent of expenses to gross earnings	91 $\frac{17}{100}$

ARGUMENT.

In the Matter of a ten per cent reduction in Freight Rates to certain points on the line of the Northern Division of the Southern Pacific Railroad.

STATEMENT OF FACTS.

To the honorable the Railroad Commission of the State of California:

This honorable Railroad Commission, without the knowledge of the Southern Pacific Company, on the twenty-second day of November, 1887, made an order reducing freight rates on the line of the Northern Division of the Southern Pacific Railroad ten per cent to certain points, to wit: Tennant's, Gilroy, Miller's, Sargent's, Pajaro, and Watsonville. In pursuance of said order, the Secretary of said Commission thereafter prepared a schedule of freights in harmony with said order, and the same was served on said company. This order and the said schedule, so made, and so served, was the first knowledge said company had that any such reduction was contemplated by this honorable Commission. Immediately upon becoming informed of the purpose of this honorable Commission to reduce freight rates, Hon. Creed Haymond, solicitor of the Southern Pacific Company, requested a hearing in behalf of this company, which request was courteously granted. After some delay as to the time of hearing the objections and reasons of this company, the hearing was fixed for the twenty-seventh of February, 1888, at the hour of 11 o'clock A. M. of that day, at the rooms of this honorable Commission. At which time this company appeared by Hon. A. C. Bassett, Superintendent of this company, and E. J. Martin, Esq., Assistant General Freight Agent, and Geil & Morehouse, the attorneys for said company, and testimony of sworn witnesses, and documentary evidence was introduced by said company, showing why said reductions should not be made.

ARGUMENT.

To the honorable Railroad Commission of California:

GENTLEMEN: It is not our purpose in this argument to enter into any discussion of the legal propositions involved in the order made by you, but to deal solely with the facts, to present reasons and surrounding circumstances and conditions now affecting the freight traffic of this road which, in our judgment, should cause you to countermand this order. You must remember that mighty and various interests are at stake, demanding of you the most careful deliberation, and most thorough, prudent, honest, and just investigation. The fixing of a freight rate is not the merest caprice or whim. It is not the mad prejudice of some person who dreams that he has a grievance needing redress; but it is a vital problem involving alike the prosperity and perpetuity of this company and the onward march and splendid progress of all that part of the State's territory adjacent to this road, and of which this road is the commercial artery, carrying the life blood of business industry in all its varied forms. When you touch, with the palsied

hand of reduction, the rates of freight traffic, you must be exceedingly careful, or else that touch may mean death to the very industries which it is now the policy of this Golden State to cherish into greatness, unrivalled by any other State in this nation. It must be admitted, for it cannot be denied, that the Northern Division of the Southern Pacific Company is to-day the most important factor in the development of one of the richest and most healthful, productive, and fairest portions of the State. It must be admitted, for it cannot be successfully denied, that the road itself is one of the best constructed, most completely equipped, and best conducted roads in the United States. That its arrangement of trains, their sufficiency in number, the time of their running, both as to passenger and freight traffic, has been controlled by that judicious policy to accommodate every station and locality along its route, which should best subserve the progress and industries of these active business communities, but at the same time to promote private enterprises needing the encouragement of quick transit and large markets. It cannot be denied that the policy of the managers of this road has ever been to build up the industries of the communities along its route and strengthen the hands of the individuals engaged in business enterprises. And what has given it the ability so to do, other than a just and reasonable freight rate? Shall it now be said that without evidence, without a complaint setting forth specific charges—aye! without any complaint, that this Commission shall with the rude power and hostile spirit of the vandals, destroy at one stroke of their Secretary's pen, the power and efficiency of this road, and thus breed the boisterous and angry outcry of business men against this company? Is this wisdom? Is this that wise and judicious policy supposed to underlie the organic law of this State in making this Commission a constitutional power standing between the mad frenzy of unreasoning complainants on the one hand and corporate exaction on the other? Has not Hon. A. C. Bassett, Superintendent of this road, brought to the management a lifetime of study and experience, and should not his sworn testimony go further than the mere idle outburst of some man whose private affairs he wants advanced and who thinks the entire policy of the road should be changed to meet the private ends he has in view? Is not the testimony of E. J. Martin, Esq., whose whole life is but the study and practice of freighting on railroads, entitled to greater weight than the mere assertion of some man who, because of a low market price of an article in which he deals, wants a reduction on that article, and therefore complains grievously? To whom shall you look for knowledge? Shall it be the shipper, whose self-interest prompts him to complain? Or shall you appeal to such witnesses as we placed on the stand and who gave testimony under the sanctity and solemn obligation of an oath? And when these witnesses swore, was there any doubt as to the accuracy or truthfulness of their testimony? Then what do we glean from them?

EXPENSES.

First, we glean that the cost of fuel and labor alone on this road exceeds eastern roads over \$300,000 per annum. Was this denied? Can it be denied? Is it not a known fact that now, in the City of San Francisco, good coal costs not less than \$16 per ton? Is it not an evidence of good and prudent management that this company, with that prudence and foresight which distinguishes the owners of this road, that they have arranged so that their coal only costs \$6 per ton? But suppose they had not contemplated a raise in the market price of coal, would you not, as just men wishing to perform the duties of a constitutional office, be compelled to allow them \$16 per ton as a factor entering into the expenses of this company? Have we not fairly treated this commission when we figure the expense on twenty thousand seven hundred and fourteen tons of coal on the basis of only \$6 instead of on the market price? Would any merchant or dealer in coal, who had foreseen the rise in the price of coal from \$6 to \$16, and had therefore lain in a large supply to meet the great demand—say twenty thousand seven hundred and fourteen tons—would such merchant sell you coal at \$6? Or, would he consider that he was justly entitled to \$10 profit on each ton, in consequence of his foresight? Try him on to-day in this great city. If, therefore, the merchant is entitled to such profits, by every law of business and trade, why not this company? And yet this company comes to you and says, we ask nothing for our prudence—nothing for that judgment and foresight on our part—but only ask that, as our expenses are greater, more onerous and burdensome than eastern roads, we are entitled to have our greater expenses considered as a factor in our favor why our rates should exceed eastern roads. And yet our rates do not exceed eastern roads. This company's rates are less, and that, too, over roads in the populous State of Illinois, where the roads are under the dominion of a closely scrutinizing Railroad Commission, and under the most autocratic, despotic, and anti-railroad legislation, sustained by Courts held under the influence of a strongly marked antagonistic public opinion. We then conclude that no escape can be made from the conclusion that as this company's expenses are greater than eastern roads, it has the right to charge a proportionately higher rate; and as it does not do so its rates cannot be said to be excessive, unjust, or oppressive.

But can these expenses be reduced? Certainly not on coal or wood, and you certainly do not ask that a reduction be made on the wages of the employees. The policy of the Southern Pacific Company has ever been to encourage labor by higher wages, always recognizing that an industrious and active laboring class is productive of peace to the State and prosperity to the corporation. Upon the arm of labor is resting to-day the perpetuity of American institutions; and when labor is well rewarded it is peaceful, contented, and happy, and becomes the foe, instead of the friend, of anarchy, communism, crime, and rebellion. The very day of this hearing a strike was proclaimed on the Burlington road,

and eleven thousand people are out of employment. A few days later and a strike is proclaimed on the Atlantic and Pacific road. By this means, which labor invokes for protection, not only are thousands of people impoverished, but business industries are stagnated, and freight and passenger traffic is suspended and bitter animosity is born and nourished into existence between capital and labor. Thus food is made for the fierce harangues of anarchists, until bloodshed crowns the whole and human hands are crimsoned in crime. All men know this. It is but a political truism of the day. Then, shall not this company have some credit for trying to avoid this disastrous consequence? Shall it not have credit for maintaining a high rate of wages, even though by so doing its item of expenses shall be increased?

POPULATION.

But, again, this company's road passes through a sparsely populated country, having but a small freight and passenger traffic compared with eastern roads. Think of the difference. Here the population is only as one to four, or one to five, compared with eastern roads. Can it be doubted that a road running through a State with a population of forty people to the square mile has a freight and passenger traffic at least twice larger than this company, running through a section of country with less than ten persons to the square mile? Can it be doubted that a large population increases the income of a railroad company? Who has the temerity to deny it? And yet, comparing the rates of this company with the rates of eastern roads—notwithstanding their advantage in population—the rates here are less. Does not this argue that the rates of this company are not excessive? Then why this proposed reduction? Does it spring from necessity? Has it an origin in the just wants of the people?

LOCAL TRAFFIC.

Nor have we failed to show you that a vast difference in expense results to the business of this company owing to the fact that its freight is purely local. To illustrate: This company, for the want of a dense population demanding a large mercantile freight to be carried from San Francisco into the interior, is compelled to haul empty cars south, so as to haul the farm products back to the metropolis. It, therefore, hauls empty cars *one way*, and has the expense of running its cars *both ways*, while it has *paying freight but one way*. Thus, its expense is double the eastern roads, and yet it charges no more. Does this look like excessive rate of charge? Nay, does it not clearly appear that this company has ever been the friend of its patrons, and is now and always has been the active agent in the development of that part of the State through which the road passes? Can this company become responsible for these conditions affecting its traffic? And when it equalizes those conditions by lowering its freight rate to a point below that maximum, which the law in its justness allows, to wit: a reasonable compensation for the service rendered, can it then be justly demanded that the rate should still be lower?

But this company, as we clearly showed, and the records of your office will ever show, has of its own motion reduced freights time and time again, as the business interests of the road and the rapid progress and prosperity of the adjacent country demanded. It has needed no commission to act as a spur to duty. It has always sought to encourage industry, and has made the progress of the State its object, its aim, and its duty, well knowing that the progress of the State and its road were so interblended that an injury to the one was an injury to both. Did this seem as though this company was assuming the manners of an autocrat, or does it teach us that this company knows more about the rights, duties, and obligations of the railroad to the people than all the brazen-tongued anti-railroad howlers in the State? This circumstance ought to have great weight, for it clearly shows that this company will, as soon as the conditions will permit, reduce its rates, and always reduce them without demand when it can do so.

OTHER ROADS.

But we proved, and the records of your office will show, that the other roads not owned by this company, and doing business in the State, are carrying freight at a rate from 25 to 50 per cent higher than this road. These other roads are laboring under like conditions, and being so situated, how is it that this company, with a freight rate far below these other local roads, is attacked? If reductions should be made, why is it that the road with the lowest freight rate is the first to be brought under the ban of displeasure? If the freight rate on these other local roads is but a just and reasonable compensation for the services rendered by such roads, then it is an unanswerable fact that the rates of this company are below such just compensation. But it may be said the rates charged by these other companies are unjust and unreasonable. We answer, that the rates on these other roads, as the records of your office will show, were fixed by the Railroad Commission, and that the Constitution of this State says that when so fixed "they shall be deemed *conclusively* just and reasonable." That is, no one shall dispute it. They are *conclusively just and reasonable*, and being so, and being also from 25 to 50 per cent higher than on this road, there is no escape from the conclusion that the rates on this road are at a basis below a reasonable compensation, and as testified by Mr. Bassett are at a point so low that a reduction would be unjust and wrong in fact. But it may be said that the *grade* on these other roads entitles these roads to a greater freight rate. Granted, for the sake of argument, and then we answer, their rates are from 25 to 50 per cent higher than on this road, which gives them the full benefit of *grades*; and as that is the only different factor in fixing rates on those roads, it would show that deducting the 25 or 50 per cent

from their rate as an allowance for *grade*, then our rate would be *just and reasonable*, as the Constitution declares theirs to be. Thus, by comparison there can be found no reason for the cutting of rates on this line; but, on the contrary, a reason strong, conclusive, and unanswerable why a reduction should not be made.

DISCRIMINATION.

But when we look at the effect of your order upon such localities as Salinas City and Hollister, its injustice becomes apparent. Why should these places pay a rate of freightage 10 per cent higher than favored Gilroy? Why should that poor man Miller have the benefit of a 10 per cent reduction over Hollister? Will these places remain quiet and submit to your order, or will they come before your honorable body and enter complaints that this company is discriminating against them? If they should complain, how could this company answer? If we say, "We are not discriminating, we are simply obeying the order of the Railroad Commission," will that be an answer? Nay; but as in the Watsonville matter will you not find that, though we obey your order, yet we are discriminating, and thus throw the blame on this company? Will such a course be just? Or shall this company reduce rates 10 per cent to Hollister and Salinas, even though such reduction shall cripple the business of the road and imperil the industries of the State? Are you aware that thirty-one roads went into bankruptcy in the East last year, and eight others into the hands of receivers? Shall this road be brought into the same condition, or shall it be permitted to carry, as it now is doing, freights on the basis of only a reasonable compensation? Discrimination is, as you are aware, prohibited by the Constitution of this State, and if this road shall not discriminate against places, why shall an order be made by your honorable body compelling just such prohibited discrimination? Is this company to be made the subject of complaint and ill-feeling, or will this honorable body, with that wisdom which should guide constitutional officers in the discharge of a great public trust, countermand this unjust, oppressive, and discriminating order?

COMPENSATION. •

But this company has the right to rates which shall be to them a reasonable compensation. And this don't mean a certain per cent on the investment. Such a rule would bankrupt this or any other road. Such a rule is only the meaningless outcry of the ignorant, for losses, damages, and improvements to be constantly made are all factors in the fixing of a rate. You cannot say, let us take the gross income of the road and the gross expense, and deducting the expense from the income, say we have now the net income and we will find if such net income is only a reasonable per cent on the investment. This rule is an absurdity. This rule would destroy and ruin every road in California. This rule is the outcry of the man of prejudice, who neither thinks, nor does not want to think. Why? Because under this rule no road could make improvements, even in anything. If a smash-up should occur, the cars could not be replaced for the want of money; if a depot should be burned, the depot could not be rebuilt; if an accident should occur, the damage could not be remedied; when freight was lost, the company could not compensate the loser; in an action of damages, the judgment would stop the operation of the road under the process of execution; no new roads would be built; no old ones improved; extensions would be unknown, and in a few years decay and death would mark every railroad line in California. If new improvements or inventions are needed for the betterment of the service to the public, the improvement or invention could not be purchased; because no man of sense invests money in that which does not pay, and experience has taught railroad people just what *rate* pays, and when they testify they know of what they speak. Therefore, when Mr. Bassett testified that the present rate is only a just and reasonable compensation, his testimony becomes an *admitted fact*, beyond controversy, unless some attempt is made to show to the contrary, and *none was made*. Who denies his testimony? No one. But if you are to reduce rates, are you to proceed upon the theory that rates *must down*, or are you to proceed upon evidence that the rates are too high? When you, as a Commission, cut rates, you must remember you have the affirmative of the proposition. You *must show* that rates are too high; and then this company has the right to answer and show that the rates are not too high. Have you any testimony that the rates are too high? If so, what is it? The complaint of some shipper? If so, is his testimony of any weight? Does he know anything of railroading? No. And let us here call your attention to a significant fact, and we appeal to your records. Was there ever a written statement, or schedule, or showing made by any railroad company in this State attempted to be controverted by any one before your honorable Commission? No. Go back over the records of your office. What does this show, but that this and the other companies of this State have always presented the *truth* to your honorable body and that their cases have been unanswerable? We submit that we have shown that our rates are only just and reasonable, and that no reduction should be made.

EXTENSION.

But again, a great demand is being made on this company to extend its road through the Counties of San Luis Obispo and Santa Barbara. Salinas demands this extension, Santa Clara demands it, San José demands it, Watsonville demands it, San Luis Obispo demands it, Santa Barbara demands it, San Buenaventura demands it, aye! the State demands it. The traveling public demands it. This great portion of the State thus calling for the exten-

sion of this road is the garden spot of California. This road, if thus completed, would be a blessing to the State, and Central California would loom up with Los Angeles and San Diego. Shall you stop all this improvement? Will you say that if rates are cut that prudent business men will still invest in an unpaying enterprise? Nay, gentlemen. The rights and wishes of this State demand of you that these contemplated improvements shall be cherished, and that you shall aid them, not destroy them; that you shall foster and encourage them, not smother and defeat them. We of the Salinas Valley see down the vista of the future and behold our country growing into greatness, our towns springing into cities, our population vastly increased, our mines of coal and iron developed, our great land holdings divided, and our mountain slopes and small valleys peopled and dotted with beautiful and happy homes. We know we have a climate unsurpassed, a soil rich and productive, a county vast in extent, and we stand waiting and hoping to see this road extended and a coast route opened to public travel. But if this or similar orders are made by this honorable Commission, we feel that a great obstacle will be thrown in our way of progress. We, therefore, respectfully ask that this order be annulled, and this company be allowed every advantage which shall strengthen its ability to aid the upbuilding of this part of the State.

CONCLUSION.

We, therefore, conclude that we have shown by the evidence before this honorable Commission, that great injustice would be done this company by the enforcement of this order; and that it appears that at all times this company has ever been ready to reduce freight rates on its own motion, and that the judgment of this company is the best guide to a correct conclusion in the question of freight rates. This company stands to-day a mighty factor in the progress of the State. It has stood the hard times of the past. It has borne the difficulties of being the pioneer road, and has invested millions of capital in anticipation of the time when that investment should be profitable, and now, as soon as the time hoped for is near at hand, and the horizon of doubt and fear is clearing up under the sunshine of the State's prosperity, is it to be robbed of the fruits of its labor, the reward of its enterprise? Who has the temerity to engage in vast enterprises when it is known that the moment the enterprise is at that point where profit legitimately belongs to it, that the reward shall be taken away? Taken, too, without a reason! Taken only to show power so to do! We cannot believe that the effect of this order was thoroughly considered by this honorable Commission, and we have too much faith and trust in the known probity of the members of this honorable body to believe that after our showing this order will be enforced. We, therefore, leave the matter with you, in full confidence that this order will be abrogated—your schedule withdrawn—and that the rates of freight traffic on this line will remain at rest until a public exigency or the prosperity of this road shall make a reduction necessary.

Yours respectfully,

GEIL & MOREHOUSE,
Attorneys for Southern Pacific Company (Northern Division).

LETTER FROM JULIUS LEE.

WATSONVILLE, Cal., June 9, 1888.

V. W. GASKILL, *Esq.*, Secretary:

DEAR SIR: Replying to your favor of the fourth instant, making inquiry as to whether our people are satisfied with the reduction the Southern Pacific Railroad Company has made in its special tariff on hay and straw in carloads, making a reduction on former tariff, as is claimed, of from 10 to 50 per cent, and intimating that the Commissioners are of the opinion that that is all we have ever claimed or asked for, I have to say that after making such inquiry as I have been able from our farmers and producers, and especially from the warehousemen who have kept the warehouses here for many years past, the tariff on said commodities is virtually and practically of no consideration whatever here.

The warehouseman has promised to give me the exact figures from the books as to the amount of said articles shipped from here to San Francisco, which he has not yet done, but he assures me the amount is very trivial, indeed, and this comports with my own observation and all the information I can obtain from others.

By reference to the written complaint filed in the case, it will be seen that we complain that freights generally are too high; meaning, of course, freights on commodities in which we deal or are interested; but more especially we complained that in these respects the people of Watsonville and its vicinity were unjustly discriminated against. We thought the railroad company should not charge *more* for carrying a given commodity than it charged others for carrying the same article twenty or thirty miles further. We claimed that this was a discrimination prohibited by the Constitution and law of the State. But more especially did we, and do we, complain of the want of depot facilities. I believe that our fruit and berry producers are now very considerably better accommodated by the way in which freight trains run, than formerly, and for this we, of course, are willing to give all credit; but really the depot facilities are in no manner improved, and as harvest is again soon coming on, if said facilities are not increased, many thousand tons of cereals and other farm products will have to be this year, as last, hauled right past our warehouse door away around into Monterey County to a steamer landing. The approximate amount that was so hauled last year, and will have to be this, cannot now be given. I

can assure you that it is large, and must necessarily be large, until the proper facilities are afforded here for shipping, and this, I report, is now our greatest cause for complaint.

I believe there is no especial complaint now on account of passenger fares since the reduction, and for this, of course, we are very thankful. But that the Commissioners should have thought that the reduction on hay and straw would benefit us, I cannot understand. The railroad company, when they made it, must have known that it did not concern us more than a reduction on granite, for instance, would have done.

Yours truly,

JULIUS LEE.

Northern Division case now awaits decision of the Board.

ROBINSON VS. SOUTHERN. PACIFIC COMPANY ET AL.

At a regular meeting of the Board, held on February 27, 1888, the case of W. H. Robinson vs. Southern Pacific Company et al. came on for hearing, the Attorney-General appearing on behalf of plaintiff. After argument at length of the said case, the Attorney-General took the position that the case as it now stood could not be won in a higher Court; and, in consequence, he recommended that W. H. Robinson commence a new action. W. H. Robinson, being present, said that he would at once commence a new action.

The complaint, summons, return of service of summons, and demurrer of Southern Pacific Company and demurrer of South Pacific Coast Railway Company are as follows:

COMPLAINT.

Before the Honorable Board of Railroad Commissioners of the State of California.

W. H. ROBINSON, Plaintiff,

VS.

SOUTHERN PACIFIC COMPANY (a corporation), and

SOUTH PACIFIC COAST RAILWAY COMPANY (a corporation), Defendants,

The above named plaintiff complains of the defendants above named, and for cause of complaint alleges:

I.—That he is now, and at all the times hereinafter mentioned was, a resident of the State of California, to wit: a resident of the City of Alameda, in said State.

II.—Upon information and belief that the Southern Pacific Company, a defendant herein, is, and was at all the times hereinafter mentioned, a railroad corporation, organized and existing under the laws of the State of Kentucky, engaged in the business of a common carrier of passengers within said State of California upon the railroad and ferry lines, and between the places as hereinafter mentioned.

III.—That the defendant, South Pacific Coast Railway Company, is, and was at all the times hereinafter mentioned, since on or about the twenty-third day of May, A. D. 1887, a railroad corporation, organized and existing under the laws of the State of California, engaged in the business of a common carrier of passengers within said State of California upon the railroad and ferry lines, and between the places as hereinafter mentioned.

IV.—That the Central Pacific Railroad Company is, and was at all times hereinafter mentioned, a railroad corporation, organized and existing under the laws of the State of California, engaged in the business of a common carrier of passengers within the State of California, upon the railroad and ferry lines and between the places as hereinafter mentioned.

V.—That for more than six years prior to its consolidation, on the twenty-third day of May, 1887, as hereinafter set forth, the South Pacific Coast Railroad Company was a railroad corporation organized and existing under the laws of the State of California, engaged in the business of a common carrier of passengers within said State of California upon the railroad and ferry lines as hereinafter mentioned.

VI.—Upon information and belief, that on or about the twenty-third day of May, 1887, the said South Pacific Coast Railroad Company, and various other corporations owning connecting railroad and ferry lines in the State of California, did consolidate their capital stock, debts, liabilities, property, assets, and franchises into a new corporation then and there and thereby created, and named and designated South Pacific Coast Railway Company, a defendant herein; and that all of said railroad and ferry lines between San Francisco and Oakland, and between San Francisco and Alameda, formerly owned and operated by said South Pacific Coast Railroad Company, are now, and, ever since said twenty-third day of May, 1887, have been the property and subject to the control and management of defendant, South Pacific Coast Railway Company. That such management and control of said railroad and ferry lines by said last mentioned company,

was exclusive between said twenty-third day of May, 1887, and the first day of July, 1887, when upon said last named date, defendant, South Pacific Coast Railway Company, claimed to lease to defendant, Southern Pacific Company, for the term of fifty-five years, from the first day of July, 1887, all of said railroad and ferry lines formerly owned and operated by said South Pacific Coast Railroad Company; and said Southern Pacific Company does now, and ever since said first day of July, 1887, has, by virtue of said alleged lease, been in possession of, managed, and operated said railroad and ferry lines last mentioned, and does now establish, charge, and collect, and ever since said first day of July, 1887, has established, charged, and collected, fares from passengers on said last mentioned railroad and ferry lines, to wit: The railroad and ferry lines formerly owned and operated by the South Pacific Coast Railroad Company, between San Francisco and Oakland and San Francisco and Alameda. And plaintiff alleges, upon information and belief, that the management and operation of said last mentioned railroad and ferry lines, and the establishment of the passenger rates thereon by defendant, Southern Pacific Company, is now, and ever since the first day of July, 1887, has been, subject to the supervision and control of defendant, South Pacific Coast Railway Company, and that the *true relation of said corporations* in regard to the management and operation of said railroad and ferry lines is that of principal and agent.

VII.—That prior to January, 1887, the said *Central Pacific Railroad Company*, the competitor of said South Pacific Coast Railroad Company, as hereinafter stated, *was leased* to defendant, Southern Pacific Company, and ever since said lease the defendant, Southern Pacific Company, has been in possession of, operated, and managed all the railroad and ferry lines belonging to said Central Pacific Railroad Company, including its said railroad and ferry lines between San Francisco and Oakland, and between San Francisco and Alameda, and does now establish, charge, and collect, and ever since said lease has established, charged, and collected, fares from passengers on the railroad and ferry lines owned and formerly operated by said Central Pacific Railroad Company.

VIII.—That prior to 1884, said South Pacific Coast Railroad Company and said Central Pacific Railroad Company were, upon their respective lines of railroad and ferries, common carriers of passengers between the City of San Francisco and the town of Alameda, the last named corporation being also such common carrier between said San Francisco, said Alameda, and the City of Oakland, and both of said last named companies then maintained the same rates of passenger fare between said San Francisco and said Alameda. That on or about the early part of the year 1884, said South Pacific Coast Railroad Company extended its railroad and business as a common carrier of passengers into said City of Oakland, and thereupon became, and thereafter was, a competing railroad and common carrier with said Central Pacific Railroad Company between said San Francisco and Oakland, and between San Francisco and Alameda. That prior to November, 1884, both of said last mentioned railroad companies had sold to the public for \$3 a so called monthly commutation ticket that entitled the *holder* to as many daily round trips between the places named on it, to wit: between San Francisco and Oakland, and between San Francisco and Alameda, as there were days in the month for which it was issued. Among the printed conditions on such tickets was one that read: "Good for one round trip daily from first to thirty-first of —," giving name of month.

That for a year or more previous to November, 1884, the said Central Pacific Railroad Company, without any change in the words of the rule on its tickets, "good for one round trip daily during the month of —," began giving passengers on these tickets more *favorable conditions*, by allowing more than one round trip daily, by punching dates in advance.

That previous to November, 1884, said South Pacific Coast Railroad Company, without any change in the wording of the rule on its tickets, "good for one round trip daily from first to thirty-first of —," *for the purpose of competing with the Central Pacific Railroad Company*, did lower its rates of fare, giving the *holders* of these tickets as many round trips as there were days in the month, to be taken, at the option of the holder, one or more daily; and said rates of fare are just and reasonable to defendants, being full remuneration for the service rendered, and were just and fair to said competing companies.

That for some time before, and continuously since November, 1884, until March 1, 1887, said South Pacific Coast Railroad Company had allowed all *holders* of its monthly commutation tickets as many rides as there were days in the month, one or more daily, without any change in the printing on tickets, "good for one round trip daily from first to thirty-first of —," giving name of month.

IX.—That on or about the fourteenth day of February, 1887, said South Pacific Coast Railroad Company and defendant, Southern Pacific Company, then managing and operating the railroad and ferry lines of said Central Pacific Railroad Company, as hereinbefore set forth, by mutual agreement and joint notice, signed by the officers of both roads, dated February 14, 1887, and provided to take effect March 1, 1887, *increased their* said rates of fare between said places by allowing only one trip each day to the holder of a monthly commutation ticket, and compelling the holder of said ticket to lose all trips not so taken; that the said competition between said companies ceased on said first day of March, 1887, and that the cessation of said competition and the giving of said notice were done in pursuance of the mutual agreement of said companies made on or about said fourteenth day of February, 1887, that such *competition should cease*, and that both of said companies should come under one management, to wit: under the management of the defendant, Southern Pacific Company, and which common management was consummated, as hereinbefore stated.

X.—That the defendant South Pacific Coast Railway Company, succeeding to the property, franchises, and liabilities of said South Pacific Coast Railroad Company, on the twenty-third of May, 1887, as aforesaid, and notwithstanding said reduction of rates by reason of competition as aforesaid, *has ever since said last named day, and does now increase said rates and enforce said order of February 14, 1887, and ever since said twenty-third day of May, 1887, it has and does now require and compel each passenger and holder of said monthly commutation ticket carried by it between San Francisco and Oakland, or between San Francisco and Alameda, over the said railroad and ferry lines formerly operated by said South Pacific Coast Railroad Company, to pay a rate of fare in excess of said competing rate by allowing to such ticket holder only one trip each day, and compelling him to lose all trips not so taken.*

XI.—That on the first day of June, 1887, plaintiff paid defendant, South Pacific Coast Railway Company, \$3 for the usual monthly commutation passenger ticket that entitled him to thirty round trips between Alameda and San Francisco, over the said railroad and ferry lines formerly operated by the said South Pacific Coast Railroad Company, he having the right to take said trips at his option, for business or pleasure, one or more daily.

That during the said month of June plaintiff took twenty-three round trips on his said monthly ticket, and said last named defendant refused to let him have three more round trips demanded by him in said month of June, there being six or more unpunched trips on his ticket, and compelled him to pay 75 cents for said three trips. Previous to March first, plaintiff would have been permitted to take said three trips precisely as he demanded, without extra charge. That on the twenty-third day of said June said last named defendant carried plaintiff part of the distance from Alameda to San Francisco, on his monthly ticket, and had ample time and means to carry him the rest of the distance. The plaintiff then presented said ticket to said last named defendant at Alameda *Mole*, requesting to be carried the rest of the trip, but said last named defendant refused to carry him, and by force prevented him taking said trip, and compelled him to pay extra fare.

XII.—That defendants, South Pacific Coast Railway Company and Southern Pacific Company, operating, as aforesaid, said railroad and ferry lines formerly operated by said South Pacific Coast Railroad Company, notwithstanding said reduction of rates by reason of competition, as aforesaid, have, ever since the first of July, 1887, and do now increase said rates, and enforce said order of February 14, 1887, and ever since said first of July, 1887, they have required and do now require and compel each passenger and holder of said monthly commutation ticket carried by them between San Francisco and Oakland, or between San Francisco and Alameda, over the said railroad and ferry lines formerly operated by said South Pacific Coast Railroad Company, to pay a rate of fare in excess of said competing rate, by allowing such ticket holder only one trip each day, and compelling him to lose all trips not so taken.

XIII.—That on the first of October, 1887, plaintiff purchased of *defendants*, for the sum of \$3 then paid defendants, a so called monthly commutation ticket for the said month of October, that entitled plaintiff to thirty-one round trips between Alameda and San Francisco over the said railroad and ferry lines formerly operated by the said South Pacific Coast Railroad Company, he having the right by virtue of said previous reduction of said commutation rates, as aforesaid, to take said thirty-one trips at his option, one or more daily. That on October 24, 1887, plaintiff, after using said ticket for one round trip on that day, between San Francisco and Alameda, on said railroad and ferry lines so formerly operated by the said South Pacific Coast Railroad Company, desired to take another round trip between San Francisco and Alameda, and for such round trip passage over the said last mentioned railroad and ferry lines, he did, on said last named day, present to *defendants* his said commutation ticket for the said month of October, but defendants, although there were then on said ticket at least six unpunched round trips, and although it had ample means and time to so transport plaintiff, and notwithstanding the reduction of said rate, as aforesaid, refused to allow plaintiff to take said second round trip on said ticket on said twenty-fourth of October, 1887, as aforesaid, and by force prevented plaintiff from taking such second round trip on said ticket on that day; whereupon, and by reason of said refusal, force, and violence, plaintiff was by defendants compelled to pay, and he did, by reason thereof, so pay defendants under protest, the sum of 25 cents for the said second round trip taken by him, as aforesaid, on said last named day over the said railroad and ferry lines then operated by defendants, and formerly operated by the South Pacific Coast Railroad Company, between San Francisco and Alameda.

XIV.—That prior to the month of October, 1887, this plaintiff filed with this Board of Commissioners his complaint against said South Pacific Coast Railroad Company, wherein he set forth substantially his grievances herein complained of in regard to the raising of said commutation rates above the said lower competing rates as hereinbefore stated, and the enforcement against plaintiff and the traveling public of such raised rates by said order of February 14, 1887, by said South Pacific Coast Railroad Company, and by the Southern Pacific Company, a defendant herein, and thereafter, such proceedings were had and taken on said complaint in and by this Board that, on the nineteenth day of October, 1887, a judgment and decision was therein duly given and made by this Board, as follows:

"The Board decided that it had jurisdiction and proceeded to try the case.

"The evidence offered by the complainant shows to our full satisfaction that the custom of allowing more than one ride daily on said commutation tickets, was adopted for the purpose of competition, and any change in said tickets that was an increase of rates to the passenger is therefore a violation of Sec. 20, Art. XII of the Constitution, which says:

"That whenever a railroad corporation shall, for the purpose of competing with any other common carrier, lower its rates for transportation of passengers or freight, from one point to another, such reduced rates shall not be again raised or increased from such standard without the consent of the governmental authority in which shall be vested the power to regulate fares and freights."

"We, therefore, find in favor of the complainant, and order that said defendant, the South Pacific Coast Railroad Company, from and after this date, allow the holders of commutation tickets between Oakland and Alameda (places in Alameda County) and San Francisco as many rides as there are days in the month, taken as desired.

"P. J. WHITE,

"Railroad Commissioner, Second District.

"JAS. W. REA,

"Railroad Commissioner, Third District."

That the subject-matter of the said former proceeding of this plaintiff, was substantially the same as that involved in this proceeding, involving the increase of rates over the same lines of travel and as to the same class of tickets as in this proceeding; that the defendants in this proceeding are substantially the same, and the successors in interest of the defendant in said former proceeding, and appear herein in the same capacity, to wit: as common carriers, the successors of the defendant in the former proceeding, over the same lines of railroad and ferries embraced in said former proceeding. That defendant, Southern Pacific Company, was a party to said notice of February 14, 1887, and to the increase of rates complained of in said former proceeding; that both of these defendants herein had actual notice of the pendency of said former proceeding, and that both of these defendants had notice of the said decision of this Board in said former proceeding, said notice, so plaintiff is informed and believes, having been served on the defendants herein immediately upon its rendition, on the nineteenth day of October, 1887, and before the illegal acts herein complained of as occurring on the twenty-fourth of said October, as set forth in paragraph XIII herein, and which said acts of defendants were *in direct and open opposition to*, and disobedience of, said decision of this Board, made by it on said nineteenth day of October, and of which these defendants had full knowledge as aforesaid.

XV.—Plaintiff further shows that the matters herein set forth and the grievances herein complained of, are of common and general interest to many, to wit: at least eight thousand persons, who are, and for several years past have been, using said monthly tickets; that said persons are too numerous to be *joined as plaintiffs or defendants* herein, and this plaintiff brings this proceeding for the benefit of himself and all such persons; and plaintiff alleges on information and belief that defendants have refused to allow any of the holders of said commutation tickets to take more than one round trip daily thereon, and that by reason of such refusal to this plaintiff and said persons, defendants have illegally extorted from them a sum of money which plaintiff avers on information and belief to be at least \$1,000 per month.

XVI.—That the said monthly commutation rate, lowered and adopted as aforesaid for purposes of competition, is now, and ever since the operation by these defendants or by either of them of said railroad and ferry lines formerly operated by said South Pacific Coast Railroad Company has been, to defendants a full, fair, and reasonable compensation for the service required therefor;

WHEREFORE, plaintiff prays this honorable Board:

I.—To summon said defendants to answer this complaint, and on coming in of said answer, to find and determine that the acts of defendants herein complained of are in violation of the Constitution and laws of the State; and plaintiff also prays that this honorable Board find and declare that the regulation and notice of defendants, dated February fourteenth, and which took effect March 1, 1887, and all other notices or instructions of the same import, given to defendants' servants, or enforced by any of them, were and are in violation of Article XII, Section 20, of the Constitution of this State, and null and void, and that plaintiff, and all other holders of said monthly commutation tickets, have been since March first, and now are entitled to all the rights and privileges they enjoyed on said tickets before that date, to wit: as many round trips as there are days in the month, at option of holder, one or more daily.

II.—That this honorable Board, under the authority vested in it by the Constitution and statutes of this State, do order and establish that the rate of fare that may be charged by the defendants, for carrying passengers between Oakland and Alameda (places in Alameda County) and San Francisco, shall not be more than \$3, for as many round trips between the places named as there are days in the month, and that passengers may take these trips as they see fit, one or more daily during the month; and for general relief.

W. H. ROBINSON,

In propria persona,

1834 San Antonio Avenue, Alameda, Cal.

STATE OF CALIFORNIA,
City and County of San Francisco. } ss.

W. H. Robinson, being duly sworn, deposes and says, that he is the plaintiff in the foregoing complaint, and knows the contents thereof, and that the same is true of his own knowledge, except as to the matters therein stated on his information or belief, and as to those matters, he believes it to be true.

W. H. ROBINSON.

Subscribed and sworn to before me this twenty-ninth day of February, 1888.

[SEAL.]

P. J. WHITE,
President Railroad Commissioners.

SUMMONS.

Before the Board of Railroad Commissioners of the State of California.

W. H. ROBINSON, *Plaintiff,*

vs.

SOUTHERN PACIFIC COMPANY (a corporation), and
SOUTH PACIFIC COAST RAILWAY COMPANY (a corporation), *Defendants.* }

The People of the State of California send greeting to Southern Pacific Company and South Pacific Coast Railway Company, the said defendants:

You are hereby required to appear and answer in writing, under oath, within fifteen days from the day of service of this summons upon you, the complaint of the above named plaintiff, W. H. Robinson, filed before and with the above entitled Board; and which said complaint is filed and proceeding instituted to obtain a decision and judgment of said Board that you have violated the provisions of Section 20, Article XII, of the Constitution of the State of California, by increasing the rates formerly lowered for the purpose of competition on monthly commutation tickets, so called, between San Francisco and Oakland and Alameda, and that you be compelled and ordered to adhere to the rates formerly established by reason of such competition for such tickets, to wit: that all such rates be fixed at not exceeding \$3 per month for as many round trips as there are days in the month, and that passengers may take such trips as they see fit. Also for general relief. All of which more fully appears from said complaint on file herein, to which you are hereby referred, and a copy of which is served herewith.

Given under my hand and seal of the Railroad Commissioners of the State of California, this twenty-ninth day of February, in the year of our Lord one thousand eight hundred and eighty-eight.

[SEAL.]

V. W. GASKILL,
Secretary Board of Railroad Commissioners.

RETURN OF SERVICE.

STATE OF CALIFORNIA,
City and County of San Francisco. } ss.

I, W. P. Eldred, Bailiff of the Board of Railroad Commissioners, hereby certify that I personally served the within summons on W. V. Huntington, Secretary of the South Pacific Coast Railway Company, by delivering to him personally, in said city and county, State of California, a copy of said summons attached to a copy of the complaint.

Dated at San Francisco, this twenty-ninth day of February, 1888.

W. P. ELDRED,
Bailiff of the Board of Railroad Commissioners, State of California.

STATE OF CALIFORNIA,
City and County of San Francisco. } ss.

I, W. P. Eldred, Bailiff of the Board of Railroad Commissioners, hereby certify that I personally served the within summons on G. L. Lansing, Secretary of the Southern Pacific Company, by delivering to him personally, in said city and county, State of California, a copy of said summons attached to a copy of the complaint.

Dated at San Francisco, this twenty-ninth day of February, 1888.

W. P. ELDRED,
Bailiff of the Board of Railroad Commissioners, State of California.

DEMURRER.

Before the Board of Railroad Commissioners of the State of California.

W. H. ROBINSON, *Plaintiff*,

vs.

SOUTHERN PACIFIC COMPANY (a corporation), and
SOUTH PACIFIC COAST RAILWAY COMPANY (a corporation), *Defendants*.

The defendant, Southern Pacific Company (a corporation), objects and demurs to the complaint of the above named plaintiff herein filed and for grounds specified:

First—That the said complaint does not state facts sufficient to authorize the proceeding or any proceeding against this defendant.

Second—That the said complaint does not conform to the requirements of Section 9, Chapter LIX, Statutes of 1880.

This defendant further presents and specifies the following grounds of objection and demurrer to the said complaint:

Third—That it does not contain a statement of the cause of complaint in ordinary and concise language, or in such manner as to enable this defendant to answer the same intelligently.

Fourth—That there is a misjoinder of parties defendant, in joining the defendant, South Pacific Coast Railway Company, as a party defendant with this defendant.

Fifth—That this Board of Railroad Commissioners has no jurisdiction over the cause of action or the subject-matter stated in the complaint.

Wherefore, this defendant respectfully asks for the judgment and order of this Board that this defendant should not further answer, and that the complaint and this action be dismissed.

JAMES C. MARTIN,

Attorney for defendant, Southern Pacific Company.

DEMURRER.

Before the Board of Railroad Commissioners of the State of California.

W. H. ROBINSON, *Plaintiff*,

vs.

SOUTHERN PACIFIC COMPANY corporation), and
SOUTH PACIFIC COAST RAILWAY COMPANY (a corporation), *Defendants*.

The defendant, South Pacific Coast Railway Company (a corporation), objects and demurs to the complaint of the above named plaintiff herein filed and for grounds specified:

First—That the said complaint does not state facts sufficient to authorize the proceeding or any proceeding against this defendant.

Second—That the said complaint does not conform to the requirements of Section 9, Chapter LIX, Statutes of 1880.

This defendant further presents and specifies the following grounds of objection and demurrer to the said complaint:

Third—That it does not contain a statement of the cause of complaint in ordinary and concise language, or in such manner as to enable this defendant to answer the same intelligently.

Fourth—That there is a misjoinder of parties defendant in joining the defendant, Southern Pacific Company, as a party defendant with this defendant.

Fifth—That this Board of Railroad Commissioners has no jurisdiction over the cause of action or the subject-matter stated in the complaint.

Wherefore, this defendant respectfully asks for the judgment and order of this Board that this defendant should not further answer, and that the complaint and this action be dismissed.

JAS. C. MARTIN,

Attorney for defendant, South Pacific Coast Railway Company.

HEARING ON DEMURRER.

At meeting of Board on May 29, 1888, the hearing on demurrer in case of Robinson vs. Southern Pacific Company et al. was taken up. J. P. Langhorne appeared for plaintiff and J. C. Martin for defendants. Two petitions from the citizens of Oakland and Alameda were also filed with the Board, and which were as follows:

To the honorable the Board of Railroad Commissioners of the State of California:

The undersigned (each of whom is a citizen and an assessed taxpayer of the City of Oakland, and has annexed to his signature his occupation and business address), respectfully represents:

That the local train and ferry system between Oakland and San Francisco, as it is now, and since the first day of November, A.D. 1887, has been, operated by the Southern Pacific Company, with single trip, round trip, and special rates, individual, monthly, commutation tickets, interchangeable over the broad and narrow gauge lines, a choice of routes, and a train and a boat every fifteen minutes during the day, is the most desirable and beneficial that has been devised.

The ferry facilities thus afforded, and rates of fare established, are entirely satisfactory, and we respectfully request that no action be taken, nor order made, by your honorable Board, which may result in a return to any former ferry service, or former issue or use of ferry tickets, but that the system and service now in operation may be permitted to continue, and become permanent without change or alteration in any respect.

J. P. Langhorne introduced the following motion to strike the petitions from the files of the Board:

MOTION TO STRIKE OUT.

Before the Honorable Board of Railroad Commissioners of the State of California.

W. H. ROBINSON, *Plaintiff,*

vs.

SOUTHERN PACIFIC COMPANY (a corporation), and
SOUTH PACIFIC COAST RAILWAY COMPANY (a corporation), *Defendants.*

Motion to strike out two certain petitions from the files of the Board of Railroad Commissioners.

Now comes W. H. Robinson, the above named plaintiff, and moves that this Board, before taking any further action in the above entitled matter, dismiss and strike from its files those two certain petitions filed with the Secretary of the Board on the tenth day of May, A. D. 1888, on behalf of the defendants herein, and purporting to be signed by certain citizens of the cities of Oakland and Alameda, respectively, and wherein and whereby this Board is urged not to reduce to former competing rates the monthly commutation passenger fares between the Cities of San Francisco, Oakland, and Alameda, and which reduction is contended for in this proceeding by said plaintiff.

This motion is made upon the following grounds:

I.—That this proceeding between this plaintiff and said railroad companies can, under Section 22, Article XII, of the Constitution, and the Act of the State Legislature, approved April 15, 1880, and the amended rules of procedure, adopted by this Board February 26, A. D. 1883, be heard and determined solely under the forms of procedure and pleadings therein prescribed.

II.—That neither of said petitions is competent as a pleading or as evidence of the question sought to be presented.

III.—That neither of said petitions is in the nature of a complaint or application for relief against a railroad or other transportation company, and hence under Section 22, Article XII, of said Constitution, this Board has no jurisdiction of either of said petitions.

IV.—That the expressed object and purpose of each of said petitions being to influence the action of this Board in favor of the defendant railway companies, upon the issue presented in this proceeding, and regularly presented before this Board, sitting under the powers conferred by the Constitution and statute of the State, as a judicial tribunal, sworn to try the issue according to the prescribed forms of procedure, and upon competent evidence; then each of said petitions is an impertinent, contemptuous, and insulting attempt corruptly to influence the action and determination of this Board in the question presented in this proceeding.

V.—That it would be a useless waste of time for this plaintiff further to prosecute before this Board the question presented in this proceeding, should this Board permit either of said petitions to remain upon its files, since, should the prayer of either of said petitions be granted, such action of this Board would necessarily dispose of the entire question presented by plaintiff in this proceeding regularly instituted by him; and hence this plaintiff is entitled to know, at this time, what disposition this Board will make of said petitions.

Wherefore, plaintiff's said motion to strike said petitions from the files of this Board is most respectfully submitted.

MAY 29, 1888.

W. H. ROBINSON, Plaintiff.

The motion to strike from the files was denied by unanimous vote of the Commission, on the ground that citizens of this State were entitled to petition this Board in all transportation matters affecting their interests.

The demurrers were then argued, and decision on same was reserved.

On June 8, 1888, W. H. Robinson introduced petitions from citizens of Oakland and Alameda as follows:

To the Honorable Board of Railroad Commissioners of California:

GENTLEMEN: We, the undersigned, residents of Alameda County and holders of commutation tickets, respectfully request you to enforce your recent decision declaring passengers entitled to the full number of rides on said tickets as they see fit to take them.

NAMES.	COMMUTER OR RESIDENT.
--------	-----------------------

On September 4, 1888, Commissioner James W. Rea filed his opinion in case of Robinson vs. Southern Pacific Company et al., as follows:

OPINION OF COMMISSIONER REA.

Before the Board of Railroad Commissioners of the State of California.

W. H. ROBINSON, *Plaintiff,*

vs.

SOUTHERN PACIFIC COMPANY (a corporation), and
SOUTH PACIFIC COAST RAILWAY COMPANY (a corporation), *Defendants.*

The plaintiff is a resident of the City of Alameda, and the defendants are railroad corporations, owning local ferry lines operated by boats and trains between San Francisco, Oakland, and Alameda, and which are commonly known and designated as the broad gauge and narrow gauge lines.

This controversy involved the use of individual, special rate, monthly commutation tickets over these lines, and in various forms; upon the complaint in this action, and upon other similar complaints by the same plaintiff, it has been long pending, and has received much attention from the Board.

The plaintiff claims to represent a large number of the citizens of Oakland and Alameda, and he asks this Board to make an order and judgment which will in effect compel the defendants to return to a former ferry service and issue and use of tickets, under which the purchaser of a commutation ticket was permitted to ride over the single line for which the ticket was sold, once or oftener daily, until the number of trips called for by the ticket was exhausted. Under this former ferry system and service the commutation tickets were good only over the single line by which the tickets were issued, and were not honored for passage by the other line. The result was that the holders of these tickets who desired ferry transportation were compelled to wait for the train and boat called for by their tickets or to pay full fare on the other line.

Since the controversy was first brought before the Board, the railroad companies, the defendants herein, have, at the request of the citizens of Oakland and Alameda, made much joint provisions in the alternate starting of boats and trains, and in the use of single trip, round trip, and special rate individual monthly commutation tickets, that a train and boat start every fifteen minutes during the day, and the tickets over one line are honored for passage by the other; but with the limitation upon the individual monthly commutation ticket that it shall be honored for passage for one trip daily during the month for which it is issued. The citizens of Oakland and Alameda have thus been provided with a boat and train every fifteen minutes during the day, and interchangeable tickets, with a choice of routes, over the broad and narrow gauge lines. That the result of these concessions is highly satisfactory to the people of Oakland and Alameda, has been shown by formal expressions of the Boards of Trade of the respective cities, and by the petitions of many hundreds of their citizens. These petitions, which are authenticated by affidavit, represent in express terms that the local train and ferry system between San Francisco and Oakland and Alameda, as it is now, and since the first day of November, 1887, has been, operated with single trip, round trip, and special rate individual monthly commutation tickets, interchangeable over the broad and narrow gauge lines, a choice of routes, and a train and boat every fifteen minutes during the day, is the most desirable and beneficial that has been devised; that the ferry facilities thus afforded and rates of fare established are entirely satisfactory; and petitioners request that no action be taken, nor order made, by this Board, which may result in a return to any former ferry service or former issue or use of ferry tickets, but that the system and service now in operation may be permitted to continue and become permanent without change or alteration in any respect. Among the signers of these petitions are all of the members of the City Council of the City of Oakland, the principal city officers, and the members of the Board of Supervisors, and the principal county officers residing in that city, and the prominent bankers, merchants, business men, and real estate owners; also, all the members of the Board of Trustees of the City of Alameda, the principal city officers of that city, and the prominent business men, merchants, bankers, and real estate owners. I am satisfied that these petitioners know better than the Board can know what is and what is not for the best interests of the communities in which they live, and of which they constitute so large and prominent a part, and whose material interests are directly involved in the controversy.

A counter petition has been filed, but it does not purport to contradict the statement of the prior petition, "that the local train and ferry system, as now operated, is the best and

most beneficial that has been devised," and besides it has been to such an extent impeached by the affidavits of some of its own signers, and otherwise, that any effect it might have had is greatly impaired.

This controversy has been before the Commission at various times. When it was commenced it was considered a matter affecting the rights of commuters only, a body constituting a large and respectable portion of the citizens of Oakland and Alameda, and whose rights appeared to be assailed by an arbitrary action on the part of the railroad companies. Prior to the present showing the railroad companies made no defense, but contented themselves with objecting to the jurisdiction of this Board, insisting that the Commission had no right to attempt to adjust any of the matters complained of against them, and declining and refusing to enter into an investigation of the alleged charges, or to submit themselves to the order or process of the Board. Under this state of facts I then decided in favor of the plaintiff, treating the conduct of the railroad companies as contumacious, and their refusal to answer and enter into an investigation of the matter as a confession (for all purposes of the judgment) that the plaintiff's complaint was not only true, but that he and those he represented should have the relief asked for.

I did not think that the conduct of the railroad companies before the Board—their reliance solely upon the objections of a want of jurisdiction, their declination to appear and investigate the matter—entitled them to any consideration, and if the case now stood under the same circumstances I would decide as I did then. I refer to this at length because it is insisted that the Board is precluded by its former order from making any other or different disposition of the matter. The force of this objection is lost when we take into consideration the fact that the present hearing has been the only one which has been had upon a full and fair investigation of the controversy upon its merits.

I think it has been clearly developed at the present hearing that this contest affects rights and interests larger than those of the commuters, and which are equally entitled to respect and protection. It affects the interests of the owners of real estate in Oakland and Alameda, and of the business men of those cities, and of that larger class of local passengers who travel upon single trip and round trip tickets, all of whom are as directly interested as are the commuters in the frequency of trips, and in the character and quality of the ferry service, and it is evident from the data furnished that, as it stands now, the ferry service of these defendants is the cheapest public ferry service in the world. It has become apparent that we cannot give to the commuters all the privileges they ask for without endangering and injuring the privileges of these other and larger classes, whose interest it is to keep up the highest standard and quality of ferry service, and the greatest facilities for availing themselves of it, and whose rights at the hands of this Board are entitled to equal consideration with those of the commuters.

The Constitution confers upon the Board a large discretion in its action, which is not to be hampered by the technical points and strict legal forms which surround a Court. In so far as it can lawfully be done, this Board should comply with the wishes of the people most interested in the question presented, and with a view of securing the greatest good to the greatest number. As it manifestly appears that the present ferry system and service is, in the opinion of the citizens of Oakland and Alameda, most interested and best qualified to judge, and from the evidence adduced entirely satisfactory and the most desirable and beneficial that has been devised, it is my judgment that we should not interfere with it by compelling a return to the former system of operation.

For these reasons I hold that the present ferry system and service between San Francisco and Oakland and Alameda, with the present rates and privileges in the use of tickets, should not be disturbed, and that this action should not be any longer entertained, but should be dismissed.

JAMES W. REA,
Commissioner.

DECISION.

On September 5, 1888, Commissioner James W. Rea offered the following resolution:

Before the Board of Railroad Commissioners, State of California.

W. H. ROBINSON,
vs.
SOUTHERN PACIFIC COMPANY (a Corporation) ET AL. }

It is ordered that the demurrer to the complaint in this action be sustained and the action dismissed.

The resolution was adopted on following vote: Commissioners Abbott and Rea, aye; Commissioner White, no.

On September 14, 1888, a petition for rehearing in the case of Robinson vs. Southern Pacific Company et al., was filed by plaintiff, which is as follows:

PETITION FOR REHEARING.

Before the Honorable Board of Railroad Commissioners of the State of California.

W. H. ROBINSON, *Plaintiff*,

vs.

THE SOUTH PACIFIC COAST RAILWAY COMPANY and
SOUTHERN PACIFIC COMPANY, *Defendants*.

In accordance with Rule XIII, regulating procedure before this honorable Commission, we petition you for a rehearing and change of your decision in the case herein stated, for the following reasons, as shown by the record of the case:

I.—Your decision of September 5, 1888, is in plain violation of the law and facts in the case.

This honorable Board has twice before found the facts and declared the law, and your own interpretations of the laws have been that the defendant has been violating the Constitution of the State since March 1, 1887, and is now doing so.

II.—Your decision of September fifth is a plain violation of your *rules* of procedure, specially Rule XIII.

III.—The data on which the honorable Commissioner from the Third District passes his opinion, does not justify his conclusions, and we think there are errors in his statement of facts, and that he has no authority to disregard the law.

We, therefore, ask you to rehear this case and decide on its merits and in accordance with the facts and the law, as twice placed on record by you.

W. H. ROBINSON, *Plaintiff*.

On October 18, 1888, Commissioner Rea offered a resolution, as follows:

In the Matter of the Ferry and Local Trains between San Francisco and Oakland and Alameda.

Resolved, That the present ferry and local train service system and passenger rates of the Southern Pacific Company between San Francisco and Oakland and Alameda, with single trip, round trip, and special rate individual monthly commutation tickets, good for passage over either the broad gauge line or the narrow gauge line, and giving a choice of routes and alternating boats and trains at intervals of fifteen minutes during the day, as heretofore adopted and now in operation, have, and are hereby declared to have, the consent and approval of this Board. And, in the judgment of this Board, it would be detrimental to the best interests of the large majority of the people affected thereby to compel a return to any former system, or service, under which the issue and use of tickets would be limited to the single line for which they were sold, and which would result in depriving the ticket-holder of a choice of routes, and in forcing him either to wait for the boat and train of the single line for which his ticket was purchased, or to purchase an additional ticket over the other line. And it is therefore ordered that the petition of W. H. Robinson, to change the decision and judgment of this Board, made and rendered on the fifth day of September, A. D. 1888, and for a rehearing in the matter of W. H. Robinson vs. Southern Pacific Company (a corporation) and South Pacific Coast Railway Company (a corporation), be and the same is hereby denied.

A. ABBOTT.
JAMES W. REA.

The same was adopted on following vote: Commissioners Abbott and Rea, aye; Commissioner White, no.

At meeting on October 18, 1888, Commissioner Abbott offered resolution as follows:

Resolved, That the bill of J. F. Gawthorne of \$2,116 60, for services as stenographer from July 1, 1887, to June 30, 1888, be approved and allowed, as the same is a reasonable and just compensation for such services.

Adopted by unanimous vote.

WESTERN CLASSIFICATION.

At meeting of the Board, held on November twelfth, the Secretary was instructed to notify the managers of all roads in the State that are not now using the Joint Western Classification to appear before the Board on December 10, 1888, at 11 o'clock A. M., and show cause why they should not adopt the same. In obedience to instructions the Secretary sent out said notices, of which the following is a sample:

REPORT OF THE BOARD OF RAILROAD COMMISSIONERS.

OFFICE STATE BOARD OF RAILROAD COMMISSIONERS,
SAN FRANCISCO, CAL., November 14, 1888. }

Mr. A. N. TOWNE, *General Manager Southern Pacific Company, San Francisco, Cal.:*

DEAR SIR: You are hereby cited to appear before this Commission on Monday, December tenth, at 11 o'clock A. M., and show cause, if any you have, why you should not adopt for the use of your company and leased lines within this State the "Western Classification."

Yours very respectfully,

V. W. GASKILL,
Secretary.

To the foregoing citation of the Secretary, Mr. A. N. Towne replied by letter as follows:

SOUTHERN PACIFIC COMPANY,
SAN FRANCISCO, November 16, 1888. }

P. J. WHITE, *Esq., President State Board of Railroad Commissioners, San Francisco:*

DEAR SIR: I am in receipt of letter, under date of the fourteenth instant, from Secretary Gaskill by order of the Board, citing me to appear before you on Monday, December tenth, at 11 o'clock A. M., and show cause, if any, why we should not adopt for the use of our company and leased lines that which is known as the "Western Classification."

In this connection permit me to ask your favorable consideration to carry the meeting over to some later period; for the reason that the officers at the head of our traffic department, and the leading working forces, are now in St. Louis engaged in interstate matters, and it is not at all probable that they will be here as early as the tenth proximo, as they have a great work before them.

If you will kindly consider my appeal for more time, I will advise you promptly on their return, that you may fix an early date thereafter, when we will take much pleasure in meeting you at your rooms to consider this matter.

Yours truly,

A. N. TOWNE, General Manager.

The appeal for more time on the part of General Manager Towne was granted by the Commission, and the time for the hearing was postponed to some future date to be fixed by the Board.

COMMUNICATION FROM A. N. TOWNE.

On December 19, 1888, a letter was received from Mr. A. N. Towne, bearing on the subject-matter of the adoption of the so called "Western Classification," and as the subject is of such interest to the public, and is so exhaustively treated in said letter, the same is here published in full:

DECEMBER 18, 1888.

The honorable Board of State Railroad Commissioners:

GENTLEMEN: I am not unmindful of your kindly consideration in postponing, at my request, the meeting called at your office for the tenth instant, until after the return from the East of our traffic officers, who are so familiar with the subject-matter relating to a change of classification; and agreeably to promise, I shall hasten to inform you just as soon as they return, when they will most cheerfully respond to your wishes should you still desire to bring them before you to consider this matter—a subject which has had more thought, perhaps, than any other which comes before us. This, and the general "railroad problem," which is one of the most complex and decidedly difficult to thoroughly understand and intelligently comprehend of all the questions of the age, has engrossed the attention of the wisest men of our generation. It has taxed the untiring lawmakers of the various States and the Nation to their utmost to devise and frame acts, whereby the roads of the country shall be consistently controlled and successfully operated, under some other law than that which governs trade and commerce; and until this sophistry is abandoned no good will result to the roads or their patrons.

In the needless attempt to control the roads, the small amount of dollars and cents involved, per capita of the population, does not ever seem to have been considered, which is only equal in the aggregate to the amount of money expended annually for spirituous liquors, including malt liquors, used in the United States, which tax if directly levied by the Government at per capita tax of \$14 33, would produce a sum representing the entire annual receipts of the railroads in this country.

The Interstate Commerce Commission has given uniform classification much consideration, as have the traffic managers of all the lines of the country. These men have been in conference at different times for more than a year; meetings have been held at various places in the East, and have resulted in a failure to reach a satisfactory conclusion. The

Interstate Commerce Commission has expressed wishes that a uniform classification be brought about if possible, and to this end these traffickers have devoted their best endeavors. They found the country too large, the topography too varied, the resources too far extended, the conditions of trade and commerce too complex, and the railroad interests generally too greatly diversified, to classify and impartially measure them by fixed and unyielding principles. These traffic officers, by education and constant training, have acquired a knowledge of the laws of trade and commerce; they are thoroughly familiar with the country through which their various roads run, and the resources tributary to their respective lines; they are students of science, and the basis of their penetrating and comprehensive information is founded on life-long experience, upon the fixed and immutable laws of nature, and upon events that are constantly changing; and I am satisfied when you, gentlemen, have listened to what they have to say on the subject of classification, applied alike to all the roads and sections of the country, that you will be induced to forego any action, because it would establish unreasonable restraint upon our ability to fairly adjust the rates to the satisfaction of the public and to the company's requirements; and you will permit me, in this connection, to say that it would seem to be the province of the Commission, in its wisdom, to bring the people and the roads into sympathetic, instead of hostile relations, which would likely follow the necessary advance in our first class rates, in order to accomplish the results sought for by your honorable Board. No person, Legislature, or Congressional body, can fairly and honestly meet out even-handed justice to all by arbitrary or ill-considered acts, especially if unfamiliar with all the conditions surrounding and influencing the subject, and not particularly concerned in that which they would control.

There are few or no complaints from our patrons, who are well and cheaply served, and I need not add a word to the universal testimony of the past as to the prosperity and contentment sure to continue in the future under our present classification; and it follows that every individual of this vast State is directly concerned in the welfare, the relations, and the prosperity of the road, which are assured with the guarantee of fixed and stable rates. Every change that is made in rates or classification disturbs commercial relations and results in annoyance to the people. Railroad history and practical experience has taught all fair-minded people two great fundamental truths in respect to their management. The first is: That the roads must be permitted to earn sufficient to meet their obligations. The second is: That if the first is denied them, the owners must be deprived of fair returns upon their investment and the people must accept an inferior and very unsatisfactory service. Therefore, the management cannot, in the very nature of things, be subject to arbitrary and capricious rule; they should be left to exercise as wide a range of control in the internal affairs of the roads as the circumstances which ever surround them will admit, always having due regard to the development of the State by establishing fair, reasonable, and stable rates, which are of immeasurably greater importance to the people than a classification which is especially applicable to a section of the country differing in every essential from our own.

That the railroads have, from the beginning and everywhere, been great civilizers and distributors of the nation's wealth, no one will question. They are among if not the most potent agencies which have transformed outlying, worthless, and uninhabitable places into empires of wealth and population; they have, with their facilities for moving traffic, made possible the settlement of all sections of the republic; their construction has made us exceptionally rich in all that which goes to make a nation great and prosperous. Especially is this true respecting our own California. This great rich State has, within its boundaries, about three thousand five hundred and eighty-four miles of railroad; there are three trunk lines leading from the great basin out beyond its confines, which, together with all the side and tributary lines, make up, so to speak, a great harmonious whole, serving well and satisfactorily the people dependent upon them. These people, for far and near, have much to be thankful for and little to complain of. A change of classification, as proposed, to conform to that of Eastern States, would necessitate an advance of the first-class rate above the limit of those fixed by our charters for short distances, and which is less by one half than what is allowed in many of the States east of the Rocky Mountains.

Since commencing this communication, I have felt it necessary to travel beyond the lines which were contemplated, and I trust I may be permitted to add a few observations upon the question of railroad rates and their relation to the consumer. This is a subject little considered by those who are constantly purchasing of the merchants that which goes to make up the requirements of the daily demand, which embraces nearly all the articles of consumption. Space will not admit of this being considered with any completeness, but I will make a few illustrations. Take the articles in daily use in the line of clothing: The business suit, the retail price of which would be, say, \$25, the weight five pounds. Six cents would cover the freight charges on the suit for a distance of more than three hundred miles from this city. No one would expect a merchant to make a reduction from the price of the suit, even though the company should throw off all the freight charges. The same is applicable to boots, shoes, hats and caps, dress goods generally, groceries, and to nearly all the articles of consumption. The prevailing misconception of railroad usages, rights, and privileges, arises from the attempt to regulate them by that class of legislative enactments which are not applicable to any other kind of business. Apply the uniform classification principle to other callings, if you will, and take the press as an example. No two papers of the country enjoy the same patronage and circulation, and no two are burdened with the same character of expenses. Does any one believe

that this all-powerful agency would not double-lead its columns in resistance to a law compelling them, little and large, in city and hamlet, to adopt a uniform classification of prices, which the public might enjoy of that which the newspapers have to sell, and further enforce upon them the requirement that they should post their rates and classifications in a conspicuous place, wherever their papers were for sale, the same as required of the roads for that which they have to sell; *i. e.*, transportation. It might be convenient to the great army of business men and to servants seeking places, who may desire to purchase advertising space, to know that the published classification and schedule of rates should be the same, under all circumstances and in all places, just alike, but I submit that it would not be practicable, nor would it be right or fair to the papers, any more than it would be just or reasonable to enforce upon the roads this inconsistent requirement.

This communication would, deservedly, be deemed incomplete did I not at least mention that important factor, the element of cost, the expenses to which we are subject and from which other roads are exempt. Take, for instance, the item of fuel. The average cost per train mile, of all the roads of the United States, including our own (according to the tenth census reports, which contain the latest complete compilation of such data), is but 7.01 cents, while our cost for the year 1887 was 21.25 cents per mile run, which is 36 per cent greater than the entire locomotive expenses of the New York Central Railroad Company, including all items of every kind, such as general and running repairs, fuel, light, waste, and engine men, and 32 per cent greater than the Lake Shore and Michigan Southern Railroad Company's entire locomotive expenses. We are placed at a still greater disadvantage when compared with the Pennsylvania Central Railroad, which runs over great coal deposits for nearly its entire length.

If the Southern Pacific Company (Pacific system) had obtained fuel at the Pennsylvania Company's prices, its operating expenses would have been decreased, and the net earnings increased over \$2,000,000; while on the other hand, if the Pennsylvania road had paid our prices its operating expenses would have been increased and its net earnings decreased, in round numbers, \$5,000,000.

At the Chicago, Milwaukee, and St. Paul's prices, our operating expenses would have been decreased and the net earnings increased, even figures, \$1,800,000; while, at our fuel prices, the Chicago, Milwaukee, and St. Paul's expenses would have been increased and its net earnings decreased \$3,000,000.

At the Illinois Central fuel prices, our operating expenses would have been decreased and the net earnings increased \$2,300,000; while, at our prices, the Illinois Central's expenses would have been increased and the net earnings decreased, in even figures, \$2,300,000.

At the Chicago and Northwestern's prices, our operating expenses would have decreased and the net earnings increased \$2,200,000; while, at our figures, the Chicago and Northwestern's expenses would have been increased and its net earnings decreased \$4,200,000.

At the Lake Shore and Michigan Southern's prices, our operating expenses would have been decreased and the net earnings increased \$2,400,000; while the Lake Shore and Michigan Southern's expenses, at our prices for fuel, would have been increased and its net earnings decreased, in round numbers, \$2,700,000.

Certainly, no one would say that it was just to require us to adopt a classification which is applicable to these great lines, especially since the traffic (per mile of road), is on the Union Pacific road 58.01 per cent greater than on the Southern Pacific Company's lines; on the Chicago and Northwestern, 8.83 per cent greater than on the Southern Pacific Company's lines; on the Lake Shore and Michigan Southern, 234.13 per cent greater than on the Southern Pacific Company's lines; and on the New York Central, 388.66 per cent greater than on the Southern Pacific Company's lines. And, on the other hand, the cost of moving one ton of freight or one passenger (either or both), one mile on the Southern Pacific Company's lines (Pacific system), is 35.27 per cent greater than on the Union Pacific; 42.66 per cent greater than on the Chicago and Northwestern (which carries, practically, the same amount of traffic); 98.88 per cent greater than on the Lake Shore and Michigan Southern; and 54.62 per cent greater than on the New York Central. This mere brief outline of facts plainly and convincingly demonstrates that classifications and rates reasonable, fair, and just to the public and to the great systems of railroads in the Eastern States, could not be fairly and justly applied to the traffic of the Southern Pacific Company's lines.

In passing, I must not forget to call your attention to another important factor entering into the cost of transportation. None of these great roads east have so many adverse physical characteristics to overcome as our own roads here. The total rise of all grades (or the sum of the ascent plus the sum of the descent, in feet,) per mile of road on the Southern Pacific Company's lines is 154.7 per cent greater than on the New York Central; 162.13 per cent greater than on the Lake Shore and Michigan Southern Railway; 34.40 per cent greater than on the Chicago, Milwaukee, and St. Paul; and 60.5 per cent greater than on the Illinois Central.

We estimate by comparison, and as the basis of value upon nearly all things is founded upon their relative worth or excellence, we will say, with all these great advantages in favor of eastern lines and against our own, that there should not be urged upon us a classification in full and perfect harmony with the conditions of population, traffic, and other circumstances that ever surround them.

In any and all comparisons with railroads in the Mississippi Valley and Atlantic States, and the Pacific Coast lines, the much higher cost of labor, fuel, and supplies of all kinds for

the operation of the latter roads should be carefully considered. In general, the roads east of the Rocky Mountains have low and short maximum grades, and attain at no point any high elevation; while, on the other hand, the Central and Southern Pacific lines have maximum grades running up as high as one hundred and seventy-four feet to the mile, and in passing from the great Central Valley of California northward, eastward, and southward, cross high mountain ranges which have been very costly to construct and are expensive to operate.

The railroads are constantly cheapening their charges for the carriage of persons and property, and they are entitled to the same generous treatment accorded to other kinds of business. They expect this, and they ask for nothing further. Our own roads here are cheapening their charges more in proportion than the roads of the East. Take, as an illustration, the State of Massachusetts for the year 1887. The average charge per ton per mile for freight transported was 1.58, while, on our Southern Pacific Company's lines (Pacific system), it was but 1.43. Their average rate per mile for passengers, for the same period, was 1.87 against our own of 2.09; and all this with the great disproportionate expense account running against our roads.

Some writer has told us of the decline of the New England States. The occupation of the farmer of the past has gone; he no longer "hauls grist to the nearest mill;" all this is changed; the miller takes in city boarders, and grinds no grain; the sturdy intelligent farmer has moved westward. In the West this sturdy farmer finds cheap lands from which he produces great food staples. The low rate the railroads have quoted make possible the profitable cultivation of the lands of the great West, and, at the same time, gives to the consumer of New England his food supplies cheaper than he can produce them at home. All will see and admit that the agricultural decay of New England has been very marked, but in its place there comes a development of other industries which profitably occupy the people, who are nearly all fed from the cultivated farms two thousand miles away.

Let us reflect upon the all-absorbing topic which has for years so greatly disturbed the tranquillity of that all-powerful nation, Great Britain. The industrious Irish tenant farmer, in his deplorable condition, finds no development of other industries, and in his distress appeals for and demands of the nearly bankrupt landlord, more favorable terms for the land he cultivates in competition with the farmer five thousand miles removed, and with the ranchmen here in our own State more than seven thousand miles by the shortest rails and ocean lines which separates the producer and consumer, all of which is overcome by the carriers, and the feeding of millions of people made possible by the low prices charged by transportation lines. The poor Irish tenant farmer can scarcely live in competition with the American farmer, even in his hovel, poorly fed and ill clothed. The rents charged him, from \$1 50 to \$1 75 per acre, for lands superior to the average cultivated by the smaller holdings of that people, to us would not seem unreasonable; but to give to the landlords the remunerative rentals of the past, and to once again make a successful agricultural country of Ireland, the carriers of this country will have to be regulated up instead of down, in their rates.

Narrow-minded men say that the railroads are reaching out to control arbitrarily the cost of all the necessities of life; they fear that our republican institutions will suffer under the present system of tolerating what they term "unequal opportunities;" but a moment's reflection will convince any fair-minded person that it is the "unequal opportunities" which make possible the feeding of the hungry millions of Europe from the grain-fed live-stock farms of America.

I have endeavored to show you how small a factor the charges for the carriage of freight is in the cost of articles purchased by the consumer for what we term, in this country, a short distance, viz., three hundred miles. Apply this same reasoning, for example, to the great food staple, grain, from this country to Liverpool, and the fact remains that freight rates cut little or no figure in the price paid by the consumer for his daily supplies. Wheat has been taken by rail and ocean from California to Liverpool at a rate which adds but 2.12 mills to the price of a family loaf of bread, weighing one-half pound; and in large quantities, rates from Minnesota to Liverpool have been so low at times, as to increase the cost of the same sized loaf but .73 of a mill.

Uniformity of regulation, without corresponding uniformity of condition, will necessarily be a failure, since all regulation should have reference to the condition which makes it necessary or advisable. Completely analagous conditions cannot exist over a widely extended territorial area, existing under the same government. Governmental regulation must, therefore, adapt itself by wise variation, so that the reason which called forth the regulation, shall have complete justification in the condition to which such regulation is addressed.

In conclusion, I will add that our State has grown rich and prosperous under the classification which was made necessary in consequence of the arbitrary and unreasonable low maximum for the higher class of goods under which our charters were granted; and, in view of this and other facts set forth, I am confident that these reasons will be sufficiently clear to convince your honorable Board that there should be no change, and I believe that these arguments, founded on facts, will persuade you to hesitate before introducing such important innovations.

Yours very truly,

A. N. TOWNE.

EXPENSE ACCOUNT

OF THE COMMISSION, FROM DECEMBER 31, 1887, TO DECEMBER 1, 1888.

Incidental account, including distribution of reports, postage, expressage, printing, stationery, telegraphing and telephone service, subscriptions to daily papers and railroad journals.	\$477 75
Traveling expense account.....	54 65
Rent account.....	825 00
	<hr/>
	\$1,357 40

PART III.

BLANK FORM OF REPORT.

THE BLANK FORM OF REPORT FURNISHED.

NOTE.—The following blank form of Annual Report was furnished by the Railroad Commissioners to each railroad company in the State, for the year ending December 31, 1887.

[Title Page.]

Annual Report of the.....Rail....Company, to the Board of Railroad Commissioners
of the State of California, for the year ending December 31, 1887.

[Fly-Leaf.]

GENERAL INSTRUCTIONS.

OFFICE OF THE BOARD OF RAILROAD COMMISSIONERS, }
SAN FRANCISCO,....., 1887. }

To the.....Rail.....Company:

Blanks are herewith furnished for the annual reports to be made by you to this office for the year ending December 31, 1887.

These reports are to be completed and forwarded to the Board of Railroad Commissioners, at 320 Sansome Street, San Francisco.

The facts and statistics deduced from the questions proposed are to be tabulated and incorporated into the *printed* report of the Commissioners.

Explanations, when required, will be promptly given by letter, or, if necessary, in person, and it is earnestly requested that you commence forthwith the preparation of your reports, so that all correspondence necessary to the understanding of the questions proposed should be completed before making the returns to this office.

If answers to any of these questions proposed cannot conveniently be inserted in the blank spaces left in the tables, they may be set forth in separate sheets appended.

Please acknowledge receipt.

By order of the Board of Railroad Commissioners.

.....Secretary.

[Page 1.]

.....Rail.....Company.

NAMES AND RESIDENCES OF OFFICERS AND DIRECTORS.

.....
.....

BUSINESS ADDRESS OF THE COMPANY.

.....

The.....Rail.....Company was incorporated....., 18..., and formed by consolidation of the companies whose names and dates of incorporation are shown in the table below:

1		2		3	
Names of Railroad Companies	Dates of Incorporation	Names of Railroad Companies	Dates of Incorporation	Names of Railroad Companies	Dates of Incorporation
.....
.....

NOTE.—In column 1, place the companies consolidated into the present company; and in each succeeding column, the companies consolidated into those named in the preceding column.

[Page 2.]

----- Rail ----- Company.

CAPITAL STOCK.

1. Capital stock authorized by charter*	\$-----	
2. Capital stock authorized by votes of company	-----	
3. Capital stock issued [number of shares -----]; amount paid in -----	-----	
4. Capital stock paid in on shares not issued [number of shares -----]	-----	
5. Total amount paid in, as per books of the company	-----	
6. Amount of capital stock issued but not full paid	-----	
7. Amount per share still due thereon	-----	
8. Par value of shares issued	-----	
9. Total number of stockholders ----- [-----]	-----	
10. Number of stockholders in California ----- [-----]	-----	
11. Amount of stock held in California -----	-----	
DEBT.		
12. Funded debt as follows:		
Bonds -----	-----	
Interest paid on same during year ----- [-----]	-----	
Certificates of indebtedness -----	-----	
Interest paid on same during year ----- [-----]	-----	
13. Total amount of funded debt† -----	\$-----	
14. Unfunded debt:		
Incurred for construction, equipment, or purchase of property -----	\$-----	
All other debts, current credit balances, etc. -----	-----	
15. Total amount of unfunded debt -----	-----	
16. Total gross debt liabilities -----	\$-----	
17. Amount of cash, materials, and supplies on hand; sinking funds in hands of Trustees, and such securities and debt balances as represent cash assets -----	\$-----	
Cash on hand -----	-----	
Materials and supplies on hand -----	-----	
Sinking funds -----	-----	
Other securities and debt balances -----	-----	
18. Total net debt liabilities -----	\$-----	

* By original articles of incorporation. † For details, see pages 36, 37, and 38.

[Page 3.]

----- Rail ----- Company.

19. Amount of bonds or stocks of other companies guaranteed, principal or interest, or on which interest is paid by this company, giving name of each -----	\$-----	
-----	-----	
-----	-----	
20. Amount of claims against the company which for any reason have not been entered upon the books -----	\$-----	
-----	\$-----	
-----	-----	
-----	\$-----	

[Page 4.]

-----Rail-----Company.

COST OF ROAD, EQUIPMENT, AND PROPERTY—ROAD AND BRANCHES.

Construction.

	To December 31, 1887.	
1. Grading and masonry.....	\$.....
2. Bridging.....
3. Superstructure, including rails.....
4. Land.....
Land damages.....
Fences.....
5. Passengers and freight stations.....
6. Engine houses, car sheds, and turntables.....
7. Machine shops, including machinery and tools.....
8. Interest.....
9. Engineering.....
Agencies, salaries, and other expenses during construction.....
10. Branch, [original cost, \$.....;] purchased for.....
..... Branch, [original cost, \$.....;] purchased for.....
11. Total cost of construction.....	\$.....

Equipment.

	Number.....	To December 31, 1887.	
		Cost.	
12. Locomotives.....	\$.....
13. Snow plows on wheels.....
14. Parlor cars.....
15. Sleeping cars.....
16. Passenger cars.....
Mail cars.....
Baggage cars.....
17. Freight cars.....
Other cars.....
18. Total for equipment.....

[Page 5.]

-----Rail-----Company.

PROPERTY PURCHASED AND ON HAND NOT INCLUDED IN THE FOREGOING ACCOUNTS.

19. Lands.

Give a description of the land, and in what town or city and county located. If not used in business of road, so state.

	To December 31, 1887.	
	\$	

20. Stock of other roads.

Specifying Each.	To December 31, 1887.			
	Number of Shares...	Price Paid.		
		Per Share.	Total.	
		\$		\$

21. Bonds of other roads.

Specifying Each.	To December 31, 1887.		
	Nominal Amount.	Price Paid.	
	\$	\$	

[Page 6.]

-----Rail-----Company.

PROPERTY PURCHASED, ETC.—Continued.

22. Other Securities.

Specifying Each.	To December 31, 1887.	
	Nominal Amount.	Price Paid.
-----	\$-----	\$-----
-----	-----	-----

23. Steamboat Property.

Specifying Each.	To December 31, 1887.	
	Nominal Amount.	Price Paid.
-----	\$-----	\$-----
-----	-----	-----

[Page 7.]

-----Rail-----Company.

PROPERTY PURCHASED, ETC.—Continued.

24. Investments in transportation lines.

Specifying Each.	To December 31, 1887.	
	Nominal Amount.	Price Paid.
-----	\$-----	\$-----
-----	-----	-----

25. Other property purchased.

Specifying Each.	To December 31, 1887.	
-----	\$-----	\$-----
-----	-----	-----
26. Total for property purchased, etc.	\$-----	
27. Whole amount of permanent investments	-----	
28. Property in California	-----	
29. Amount of supplies and materials on hand	-----	
30. Cash and cash assets	-----	
31. Total property and assets of the company	-----	

[Page 8.]

-----Rail-----Company.

32. SINKING AND CONTINGENT FUNDS.

Showing amount of same and their purpose.

Applicable to Redemption of what Bonds.		Terms and Conditions of Funds.	Total to December 31, 1887.			Received during year	Applied during year	On hand Dec. 31, 1887
Character.	Series.		Invested.	Applied.	On Hand.			
-----	-----	-----	-----	-----	-----	-----	-----	-----
-----	-----	-----	-----	-----	-----	-----	-----	-----

[Page 9.]

-----Rail-----Company.

EXPENDITURES CHARGED TO PROPERTY ACCOUNT DURING THE YEAR.

1. Grading and masonry	\$-----	-----
2. Bridging	-----	-----
3. Superstructure, including rails	-----	-----
4. Land	-----	-----
Land damages	-----	-----
Fences	-----	-----
5. Passenger and freight stations	-----	-----
Woodsheds and water stations	-----	-----
6. Engine houses, car sheds, and turntables	-----	-----
7. Machine shops	-----	-----
8. Engineering, agencies, salaries, and other expenses during construction	-----	-----
9. Locomotives	No.	-----
10. Snow plows on wheels	No.	-----
11. Parlor cars	No.	-----
12. Sleeping cars	No.	-----
13. Passenger, mail, and baggage cars	No.	-----
14. Freight and other cars	No.	-----
15. Purchase of other roads, specifying what	-----	-----

[Page 10.]

-----Rail-----Company.

EXPENDITURES CHARGED TO PROPERTY ACCOUNT DURING THE YEAR—Continued.

Amount brought forward from page 9	\$-----	-----
16. Subscriptions or loans to other roads, specifying same	-----	-----
17. Any other expenditures charged to property account, specifying same	-----	-----
18. Total	\$-----	-----
19. Property sold and credited to property account during the year, specifying same	-----	-----
20. Net addition to property account for the year	\$-----	-----

[Page 11.]

-----Rail-----Company.

REVENUE FOR THE YEAR.

1. Derived from local passengers on roads operated by this company.....	\$.....	----
2. Derived from passengers from and to other roads, over roads operated by this company.....	-----	----
3. Derived from other roads as tolls for use of passenger cars.....	-----	----
4. Derived from other sources belonging to passenger department.....	-----	----
5. Derived from express and extra baggage.....	-----	----
6. Derived from mails.....	-----	----
7. Total earnings from passenger department.....	\$.....	=====
8. Derived from local freight on roads operated by this company.....	\$.....	----
9. Derived from other roads as tolls for use of freight cars.....	-----	----
10. Derived from freight from and to other roads on joint tariff.....	-----	----
11. Derived from other sources belonging to freight department.....	-----	----
12. Total earnings from freight department.....	\$.....	=====
13. Derived from rents for use of road and equipments when leased.....	\$.....	----
-----	-----	----
14. Total transportation earnings.....	\$.....	=====
15. Earnings per mile of road operated.....	\$.....	----
16. Earnings per train mile (total passenger and freight).....	-----	----

[Page 12.]

-----Rail-----Company.

REVENUE FOR THE YEAR—Continued.

Amount brought forward from page 11.....	\$.....	----
17. Income derived from rent of property, other than road and equipment, specifying same.....	-----	----
-----	-----	----
18. Income derived from all other sources (including accretions from sinking funds, investments in stocks, bonds, steamboat property, transportation lines, etc.), specifying same.....	-----	----
-----	-----	----
19. Total income derived from all sources.....	\$.....	=====

[Page 13.]

----- Rail----- Company.

EXPENSES FOR OPERATING THE ROAD FOR THE YEAR.

Class I—General traffic expenses.

1. Taxes—State and local.....	\$.....	
2. General salaries, office expenses, and miscellaneous, not embraced in Classes III and IV		
3. Insurance premiums and losses by fire, and damages for fires set by engines		
4. Telegraph expenses		
5. Total	\$.....	
6. Proportion belonging to passenger department*.....	\$.....	
7. Proportion belonging to freight department*.....		

*NOTE BY COMMISSIONERS.—Computed on *gross receipts* from passenger and freight departments. If computed on different basis, state accordingly.

[Page 14.]

----- Rail----- Company.

EXPENSES FOR OPERATING THE ROAD FOR THE YEAR—Continued.

Class II—Maintenance of way and buildings, and movement expenses.

1. Repairs of road (exclusive of bridges, new rails, and new ties).....	\$.....	
2. Iron rails laid, deducting old rails taken up. (Number of miles.....; weight per yard.....).....		
Number of miles.....; weight per yard		
Number of miles.....; weight per yard		
3. Steel rails laid, deducting old rails taken up. (Number of miles.....; weight per yard.....).....		
Number of miles.....; weight per yard		
Number of miles.....; weight per yard		
4. New ties. (Number.....) cost		
5. Repairs of bridges		
6. Repairs of buildings and fixtures (stations and turntables)		
7. Repairs of and additions to machine shops and machinery		
8. Repairs of fences, road crossings, and signs		
9. Removing ice and snow		
10. Repairs of locomotives		
11. New locomotives, charged to operating expenses		
12. Repairs of snow plows		
13. New snow plows, charged to operating expenses		
14. Fuel for engines and cars: Number of cords of wood.....; cost		
Number of tons of coal.....; cost		
15. Water and water stations		
16. Fuel for stations and shops		
17. Oil and waste		
18. Switchmen, watchmen, flag and signalmen.....		
19. Total	\$.....	
20. Proportion of same to passenger department*.....	\$.....	
21. Proportion of same to freight department*.....		
22. Of the above there was expended for other than ordinary repairs.....		

*NOTE BY COMMISSIONERS.—Computed on *gross receipts* from passenger and freight departments. If computed on different basis, state accordingly.

[Page 15.]

----- Rail.....Company.

EXPENSES FOR OPERATING THE ROAD FOR THE YEAR—Continued.

Class III—Passenger traffic expenses.

1. Repairs of passenger, mail, and baggage cars.....	\$.....	-----
2. New passenger, mail, and baggage cars, charged to operating expenses.....	-----	-----
3. Damages and gratuities, passengers.....	-----	-----
4. Salaries, wages, and incidentals of passenger trains.....	-----	-----
Salaries, wages, and incidentals of ferries.....	-----	-----
5. Salaries, wages, and incidentals of passenger stations.....	-----	-----
6. Amount paid other corporations or individuals not operating roads, for use of passenger cars and repairs of same.....	-----	-----
7. Amount paid other roads for balance of mileage of passenger cars.....	-----	-----
8. Total.....	\$.....	-----

[Page 16.]

----- Rail.....Company.

EXPENSES FOR OPERATING THE ROAD FOR THE YEAR—Concluded.

Class IV—Freight traffic expenses.

1. Repairs of freight cars.....	\$.....	-----
Repairs of dump and work cars.....	-----	-----
2. New freight cars, charged to operating expenses.....	-----	-----
3. Damages and gratuities, freight.....	-----	-----
4. Salaries, wages, and incidentals of freight trains.....	-----	-----
Salaries, wages, and incidentals of ferries.....	-----	-----
5. Salaries, wages, and incidentals of freight stations.....	-----	-----
6. Paid corporations or individuals not operating road, for use of freight cars.....	-----	-----
7. Amount paid other roads for balance of mileage of freight cars.....	-----	-----
8. Total.....	\$.....	-----
9. Total expenses of operating the road embraced in Classes I, II, III, and IV.....	\$.....	-----
10. Per train mile (total passenger and freight).....[.....]	-----	-----
11. Percentage of expenses to total transportation earnings.....[.....]	-----	-----
12. Amount paid other companies as rent for use of road (specifying each company, the amount and basis on which rent is computed).....	-----	-----
13. Total expenses.....	\$.....	-----

[Page 17.]

-----Rail-----Company.

NET INCOME, DIVIDENDS, ETC.

1. Total net income.....	\$.....	
2. Percentage of same to capital stock and net debt.....		
3. Percentage of same to total property and assets.....		
4. Interest accrued during the year:		
On funded debt.....	\$.....	
On other debt.....		
Total.....		
5. Dividends declared (..... per cent) for the year. Amount.....		
6. Date of last dividend declared.....[.....]		
7. Balance for the year, or surplus (or deficit).....		
8. Surplus (or deficit) at commencement of the year.....[.....]		
Deduct or add entries made in profit and loss account during the year, not included in the foregoing statement.....[.....]		
9. Surplus (or deficit) at commencement of the year, as changed by afore- said entries.....		
10. Total surplus (or deficit) December 31, 1887.....		
11. Paid to sinking funds, in hands of Trustees.....		

EARNINGS, EXPENSES, NET EARNINGS, ETC., OF PASSENGER DEPARTMENT.

1. Total earnings from Passenger Department, as per "Revenue for the Year," No. 7.....	\$.....	
2. Per passenger train mile.....		
3. Expenses, proportion of "General Traffic Expenses," as per Class I, No. 6.....		
4. Expenses, proportion of "Maintenance of Way and Buildings, and Move- ment Expenses," as per Class II, No. 20.....		
5. Expenses, "Passenger Traffic," as per Class III, No. 8.....		
6. Total expenses.....		
7. Per passenger train mile.....		
8. Net earnings.....		
9. Per passenger train mile.....		

RECEIPTS, EXPENSES, NET EARNINGS, ETC., OF FREIGHT DEPARTMENT.

1. Total earnings from Freight Department, as per "Revenue for the Year," No. 12.....	\$.....	
2. Per freight train mile.....		
3. Expenses, proportion of "General Traffic Expenses," as per Class I, No. 7.....		
4. Expenses, proportion of "Maintenance of Ways and Buildings, and Move- ment Expenses," as per Class II, No. 21.....		
5. Expenses, "Freight Traffic" as per Class IV, No. 8.....		
6. Total expenses.....		
7. Per freight train mile.....		
8. Net earnings.....		
9. Per freight train mile.....		

[Page 18.]

-----*Rail*-----*Company*.

GENERAL BALANCE SHEET AT CLOSING OF ACCOUNTS, DECEMBER 31, 1887.

	December 31, 1887.	
DEBITS.		
Cost of road	\$.....	
Cost of equipment	
Other investments	
Supplies and materials on hand	
Sinking funds in hands of Trustees	
Cash, cash assets, and other items (specifying same)	
Profit and loss (loss, if any)	
<i>Total</i>	<u>\$.....</u>	
CREDITS.		
Capital stock	\$.....	
Funded debt	
Other debts (specifying same)	
Profit and loss (profit, if any)	
<i>Total</i>	<u>\$.....</u>	

[Page 19.]

-----*Rail*-----*Company*.

PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDING DECEMBER 31, 1887.

	Debits.		Credits.	
.....	\$		\$	
.....	
.....	

[Pages 20-23.]

-----*Rail*-----*Company*.

DESCRIPTION OF ROAD.

	Date of Opening.
1. Date when the road or portions thereof were opened for public use:	
From	to
From	to

[Page 24.]

-----Rail-----Company.

DESCRIPTION OF ROAD—Continued.

2. Length of main line of road from to	-----
Length of main line in California	-----
Length of main line in other States	-----
3. Length of line with track laid, if road is not completed	-----
4. Length of double track on main line	-----
5. Branches owned by the company	-----
(Names and description of; single or double track)	-----
6. Total length of branches owned by the company	-----
7. Total length of branches owned by the company in California	-----
8. Total length of branches owned by the company in other States	-----
9. Length of double track on branches	-----
10. Total length of road belonging to this company	-----
11. Aggregate length of siding and other tracks not enumerated above	-----
12. Same in California	-----
13. Aggregate length of track belonging to this company computed as single track	-----
14. Same in California	-----
15. Total length of steel rail in tracks belonging to this company, not including steel top rail; (weight per yard	-----
16. Number of spans of bridges of twenty-five feet and upwards, in California	-----
Number of spans of bridges of twenty-five feet and upwards, out- side State	-----
17. Number of iron bridges (aggregate length, feet) in California ..	-----
Number of iron bridges (aggregate length, feet) outside State	-----
18. Number of wooden bridges (aggregate length, feet) in Califor- nia	-----
Number of wooden bridges (aggregate length, feet) outside State	-----

-----Rail-----Company.

DESCRIPTION OF ROAD—Continued.

Bridges built within the year in California.

Location.	Kind.	Material.	Length.	When Built.
-----	-----	-----	-----	-----
-----	-----	-----	-----	-----
Miles of embankment replaced by bridges or trestlework, during year, in California				
Miles of embankment replaced by bridges or trestlework, during year, outside State				
19.	Number of crossings of highways at grade, in California			-----
	Number of crossings of highways at grade, outside State			-----
20.	Number of crossings of highways over railroad, in California			-----
	Number of crossings of highways over railroad, outside State			-----
21.	Number of crossings of highways under railroad, in California			-----
	Number of crossings of highways under railroad, outside State			-----
22.	Number of highway bridges eighteen feet above track, in California			-----
	Number of highway bridges eighteen feet above track, outside State			-----
23.	Number of highway bridges less than eighteen feet above track, in California			-----
	Number of highway bridges less than eighteen feet above track, outside State			-----
24.	Number of highway crossings at which gates or flagmen are maintained, in California			-----
	Number of highway crossings at which gates or flagmen are maintained, outside State			-----
25.	Number of highway crossings at which electric signals are maintained, in California			-----
	Number of highway crossings at which electric signals are maintained, outside State			-----
26.	Number of highway crossings at which there are neither electric signals, gates, nor flagmen, in California			-----
	Number of highway crossings at which there are neither electric signals, gates, nor flagmen, outside State			-----

[Page 26.]

-----Rail-----Company.

DESCRIPTION OF ROAD—Continued.

27. Number of railroad crossings at grade.....	-----
28. Number of the railroad crossings over the roads (specifying same).....	-----
29. Number of railroad crossings under other railroads (specifying each).....	-----

[Page 27.]

-----Rail-----Company.

ROADS BELONGING TO OTHER COMPANIES, OPERATED BY THIS COMPANY UNDER LEASE OR CONTRACT.

30. Names, description, and length of each.

Name of Company.	Termini.		Length (Miles).	Dates of Lease.		Amount of Rental.
	From.	To.		From.	To.	
-----	-----	-----	-----	-----	-----	-----
-----	-----	-----	-----	-----	-----	-----

[Page 28.]

-----Rail-----Company.

ROADS BELONGING TO OTHER COMPANIES, ETC.—Continued.

31. Total length of above roads	-----
32. Total length of above roads in California	-----
33. Total length of above roads in other States (specifying each).....	-----
34. Total miles of road operated by this company	-----
35. Total miles of road operated by this company in California	-----
36. Number of stations on all roads operated by this company	-----
37. Number of stations on all roads owned by this company	-----
38. Same in California.....	-----
39. Miles of telegraph on line of road operated by this company	-----
40. Miles of telegraph owned by this company	-----
41. Number of telegraph offices in company stations.....	-----
42. Number of telegraph stations operated by this company	-----
43. Number of telegraph stations operated jointly by railroad and telegraph companies	-----

[Page 29.]

-----Rail-----Company.

ROLLING STOCK.

	Number.	Average Weight.	Market Value.	
1. Locomotives.....			\$.....	
Average weight of engines in working order				
Maximum weight of engines in working order				
2. Tenders.....				
Average weight of tenders full of fuel and water				
Maximum weight of tenders full of fuel and water				
Average joint weight of engines and tenders				
3. Length of heaviest engine and tender, from center of forward truck wheel of engine to center of rear wheel of tender.....				
4. Total length of heaviest engine and tender over all.....				
5. Snow plows				
6. Passenger cars				
Average weight				
Maximum weight				
7. Mail and baggage cars.....				
8. Eight-wheel box freight cars.....				
9. Four-wheel box freight cars.....				
10. Eight-wheel platform cars.....				
11. Four-wheel platform cars.....				
12. Other cars.....				
Coal and gravel				
13. Total market value			\$.....	
14. Total number of freight cars, including coal, etc., on a basis of eight wheels				
15. Number of locomotives equipped with train brakes				
(Kind of brake.....)				
16. Number of cars equipped with train brakes				
(Kind of brake.....)				
17. Number of passenger cars with Miller platform and buffer				

[Page 30.]

-----Rail-----Company.

MILEAGE, TRAFFIC, ETC.

1. Miles run by passenger trains	-----
2. Rate of speed of express passenger trains, including stops	-----
3. Rate of speed of accommodation trains, including stops	-----
4. Miles run by freight trains	-----
5. Rate of speed of express freight trains, including stops	-----
6. Rate of speed of accommodation freight trains, including stops	-----
7. Miles run by other trains, and for what purpose	-----
8. Total train miles run	-----
9. Total number of passengers carried	-----
Number of through passengers going east (or north)	-----
Number of through passengers going west (or south)	-----
Number of local passengers going east (or north)	-----
Number of local passengers going west (or south)	-----
10. Total passenger mileage, or passengers carried one mile	-----
11. Passenger mileage to and from other roads	-----
Average number of miles traveled by each local passenger	-----
Average number of miles traveled by each through passenger	-----
Average number of miles traveled by each passenger, through and local	-----
12. Number of tons freight carried (not including gravel)	-----
Number of tons freight from other States, carried	-----
Number of tons freight in this State, carried	-----
Number of tons freight produced in this State, carried	-----
Number of tons of each class of freight produced in this State, carried	-----

[Page 31.]

-----Rail-----Company.

MILEAGE, TRAFFIC, ETC.—Continued.

13. Total freight mileage, or tons carried one mile	-----
14. Freight mileage to and from other roads	-----
15. Highest rate of fare per mile for any distance (excluding one mile)	-----
16. Lowest rate of fare per mile for any distance (single fare)	-----
17. Average rate of fare per mile (not including season tickets) received from local passengers on roads operated by this company	-----
Average rate of fare per mile received from local passengers on roads operated by this company, not including ferry or season tickets	-----
18. Average rate of fare per mile received from passengers to and from other roads	-----
19. Average rate of fare per mile for season ticket passengers, reckoning one round trip per day to each ticket	-----
20. Average rate of fare per mile for all passengers	-----
21. Highest rate of freight per ton per mile for any distance	-----
22. Lowest rate of freight per ton per mile for any distance	-----
23. Average rate of local freight per ton per mile on roads operated by this company	-----
24. Average rate of freight per ton per mile to and from other roads	-----
25. Average rate of freight per ton per mile for all	-----
Average rate of freight per ton per mile, products of this State	-----
Average rate of freight per ton per mile, products of other States	-----
26. Average number of cars in passenger trains (including baggage cars)	-----
27. Average number of cars in freight trains—basis of eight-wheel	-----

[Page 33.]

-----*Rail.....Company.*

STATEMENT OF EACH ACCIDENT IN CALIFORNIA.

[Page 34.]

-----*Rail.....Company.*

STATEMENT OF EACH ACCIDENT IN CALIFORNIA—Continued.

[Page 35.]

-----*Rail.....Company.*

STATEMENT OF EACH ACCIDENT IN CALIFORNIA—Continued.

[Page 38.]

----- Rail ----- Company.

12. TABLE B. U. S. GOVERNMENT BONDS ISSUED TO THE COMPANY.

Bonds.		Payable in Coin or Currency.		Interest.		Bonds.		Remarks.				
Character of -----	Series -----	Date of -----	Due -----	Principal -----	Interest -----	When Payable ---	Commencing - - -		Rate -----	Accrued -----	Amount -----	Proceeds of Sale ..	Discount -----
-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----

[Page 42.]

-----Rail-----Company.

TABLE E—Continued.

Lands or Property, including Right of Way donated by States, Counties, Towns, Corporations, or Individuals, stating in detail the amount of Land granted for Right of Way, for Stations, for Shop, for Storehouses, etc.

By Whom Donated.	Description of Property.	Estimated Value.		Proceeds, if Sold.	
-----	-----	\$-----	-----	\$-----	-----
-----	-----	-----	-----	-----	-----
-----	-----	\$-----	-----	\$-----	-----

Bonds whereof Principal is Payable by Company—Interest by State or other Parties.

Character of.	Date When.		Amount.	Interest.		
	Issued.	Due.		Rate.	Accrued.	By Whom Payable.
-----	-----	-----	\$-----	-----	\$-----	-----
-----	-----	-----	-----	-----	-----	-----

[Page 43.]

----- Rail ----- Company.

TABLE F. SALES OF LANDS GRANTED BY UNITED STATES GOVERNMENT.

Total Sales and Accrued Interest, in Currency and Coin.

	Acres Sold.	Average Price....	Amount.		
			Principal.	Interest Accrued.	Total.
-----		\$-----	\$-----	\$-----	\$-----
Lands -----					
Timber and stumpage -----					
Total to December 31, 1887 -----		\$-----	\$-----	\$-----	\$-----
During the year -----		\$-----	\$-----	\$-----	\$-----

Amounts Paid and Due on Sales above Stated—Currency and Coin.

	Amount Due.			Amount Paid.		
	Principal.	Accrued Interest.	Total.	Principal.	Interest.	Total.
To December 31, 1887 -----	\$-----	\$-----	\$-----	\$-----	\$-----	\$-----

During year -----	\$-----	\$-----	\$-----	\$-----	\$-----	\$-----

[Page 44.]

-----Rail-----Company.

TABLE F.—CONTINUED.

Net Cash Receipts in Coin, Deducting Discount on Currency and Expenses.

	Received in Currency--	Discount on same-----	Coin.				Net Coin Receipts.
			Currency Reduced to Coin.	Coin.	Less Expenses.		
To December 31, 1887-----	\$-----	\$-----	\$-----	\$-----	\$-----		\$ ^a -----
During year-----	\$-----	\$-----	\$-----	\$-----	\$-----		\$-----

Application of Amount placed in hands of Trustees for Redemption of Bonds (to be stated in Coin).

	Bonds Redeemed.			Total Receipts by Trust- ees-----	Balance on hand-----	Discount or Premium on Bonds Redeemed.
	Number.	Amount.	Cost.			
To December 31, 1887-----		\$-----	\$-----	\$-----	\$-----	\$-----
During year-----						
Total-----		\$-----	\$-----	^b ^c	\$-----	\$-----
Cash from sales not placed in hands of Trustees-----						
Total net receipts as above stated (a)—(b+c)-----				\$-----		

Patents received to December 31, 1886—number of acres ----- [-----]
 Number of purchasers to December 31, 1887----- [-----]
 Average number of acres sold to each ----- [-----]

[Page 45.]

----- Rail ----- Company.

STATE OF CALIFORNIA, }
County of ----- } ss.

-----, President of the ----- Company, and ----- of the said company, being duly sworn, depose and say, that the statements, tables, and answers contained in the foregoing ----- sheets, have been compiled and prepared by the proper officers of said company, from its books and records, under their direction and supervision; that they, the deponents, have carefully examined the same, and that as now furnished by them to the Board of Railroad Commissioners, they are, in all respects, just, correct, complete, and true, to the best of their knowledge, and, as they verily believe, the same contain a true and full exhibit of the condition and affairs of said company on the thirty-first day of December, 1887.

Subscribed and sworn to before me this ----- day of -----, 188...

PART IV.

REPORTS OF BROAD GAUGE ROADS.

REPORTS OF RAILROAD COMPANIES

TO THE BOARD OF RAILROAD COMMISSIONERS, FOR YEAR ENDING
DECEMBER 31, 1887.

NOTE.—In the reports of the several companies herein contained, all inquiries in the blank form of report which were left unanswered by the companies respectively have been omitted, both for economy of space and greater clearness.

AMADOR BRANCH RAILROAD COMPANY.

NAMES AND RESIDENCES OF OFFICERS AND DIRECTORS.

Leland Stanford, President.....	San Francisco.
Charles F. Crocker, Vice-President.....	San Francisco.
Timothy Hopkins, Treasurer.....	San Francisco.
W. V. Huntington, Secretary.....	San Francisco.
Charles Crocker.....	San Francisco.

BUSINESS ADDRESS OF THE COMPANY.

Northeast corner of Fourth and Townsend Streets.....San Francisco.

The Amador Branch Railroad Company was incorporated July 3, 1875.

CAPITAL STOCK.

1. Capital stock authorized by charter.....	\$675,000 00
2. Capital stock authorized by votes of company.....	675,000 00
3. Capital stock issued [number of shares, 6,750]; amount paid in.....	675,000 00
5. Total amount paid in, as per books of the company.....	675,000 00
8. Par value of shares issued.....	100 00
9. Total number of stockholders.....	12
10. Number of stockholders in California.....	11
11. Amount of stock held in California.....	636,800 00

DEBT.

12. Funded debt as follows:	
Bonds.....	\$675,000 00
Interest paid on same during year.....	\$40,500
13. Total amount of funded debt.....	\$675,000 00
14. Unfunded debt:	
All other debts, current credit balances, etc.....	20,250 00
16. Total gross debt liabilities.....	\$695,250 00
17. Amount of cash, materials, and supplies on hand; sinking funds in hands of Trustees, and such securities and debt balances as represent cash assets:	
Sinking funds, first mortgage bonds.....	4,850 00
Other securities and debt balances.....	29,530 50
18. Total net debt liabilities.....	\$660,869 50

REPORT OF THE BOARD OF RAILROAD COMMISSIONERS.

COST OF ROAD, EQUIPMENT, AND PROPERTY—ROAD AND BRANCHES.

Construction.

11. Total cost of construction..... \$11,362,124 39

PROPERTY PURCHASED AND ON HAND, NOT INCLUDED IN THE FOREGOING ACCOUNTS, ETC.

26. Total for property purchased, etc..... \$1,362,124 39

30. Cash and cash assets 29,530 50

31. Total property and assets of the company..... \$1,391,654 89

REVENUE FOR THE YEAR.

13. Derived from rents for use of road and equipment when leased..... \$48,000 00
Less general expenses 9 00

14. Total transportation earnings \$47,991 00

19. Total net income derived from all sources 47,991 00

EXPENSES FOR OPERATING THE ROAD FOR THE YEAR.

(See lessee's report.)

NET INCOME, DIVIDENDS, ETC.

1. Total net income \$47,991 00

2. Percentage of same to capital stock and net debt 34 3/8

3. Percentage of same to total property and assets 34 3/8

4. Interest accrued during the year:

On funded debt 40,500 00

6. Date of last dividend declared [none]

7. Balance for the year, or surplus 7,491 00

8. Surplus at commencement of the year \$18,763 89

9. Surplus at commencement of the year, as changed by aforesaid entries. 18,763 89

10. Total surplus (or deficit) December 31, 1887 26,254 89

EARNINGS, EXPENSES, NET EARNINGS, ETC., OF PASSENGER DEPARTMENT, AND RECEIPTS, EXPENSES, NET EARNINGS, ETC., OF FREIGHT DEPARTMENT.

(See lessee's report.)

GENERAL BALANCE SHEET AT CLOSING OF ACCOUNTS, DECEMBER 31, 1887.

Debits.

Cost of road..... \$1,362,124 39

Cash, cash assets, and other items (specifying same)..... 34,380 50

Total..... \$1,396,504 89

Credits.

Capital stock \$675,000 00

Funded debt 675,000 00

Other debts (specifying same) 20,250 00

Profit and loss (profit, if any)..... 26,254 89

Total..... \$1,396,504 89

PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDING DECEMBER 31, 1887.

	Debits.	Credits.
Rental.....		\$48,000 00
General expenses	\$9 00	
Coupon interest	40,500 00	
Balance (profit).....	7,491 00	
Total	\$48,000 00	\$48,000 00

DESCRIPTION OF ROAD.

1. Date when the road or portions thereof were opened for public use:	Dec. 4, 1876.
From Galt to Ione.....	27.2000 miles.
2. Length of main line of road from Galt to Ione.....	27.2000 miles.
Length of main line in California.....	27.2000 miles.
10. Total length of road belonging to this company.....	27.2000 miles.
11. Aggregate length of siding and other tracks not enumerated above.....	2.7447 miles.
12. Same in California.....	2.7447 miles.
13. Aggregate length of track belonging to this company computed as single track.....	29.9447 miles.
14. Same in California.....	29.9447 miles.
15. Total lengths of steel rail in tracks belonging to this company, not including steel top rail: (weight per yard—).....	All iron; 44 tons per mile of rail.
16. Number of spans of bridges twenty-five feet and upwards, in California.....	3
18. Number of wooden bridges (aggregate length, 2,063 feet), in California.....	42
19. Number of crossings of highways at grade, in California.....	17
26. Number of highway crossings at which there are neither electric signals, gates, nor flagmen, in California.....	17

ROLLING STOCK.

(See lessee's report.)

MILEAGE, TRAFFIC, ETC.

(See lessee's report.)

12. TABLE A. FUNDED DEBT.

To include all Bonds payable by the Company, except United States Government Bonds.

Character of.	Date.	Due.	In what Money Payable.		Interest.	
			Interest.	Principal.	Rate.	Payable.
First mortgage...	Jan. 1, 1877.	Jan. 1, 1907.	Gold	Gold	6	January and July.
Authorized Amount.	Total Issued December 31, 1887.	Accrued Interest.		Amount of Bonds Outstanding December 31, 1887.		
		During Year.				
\$675,000	\$675,000	\$40,500		\$675,000		

TABLE C. LENGTH IN MILES OF ROAD AND TRACKS (SINGLE AND DOUBLE) OWNED BY THE COMPANY.

State, separately, lengths within and without State. Reduce to single track by adding length of double track.		LENGTH OF TRACK DECEMBER 31, 1887.							
		Single.		Length of Road-way Single and Double Track.		Reduced to Single Track.			Tracks and Sidings.
		From.	To.	Iron.	Iron and Steel.	Iron.	Iron.	Iron.	
Main Line and Branches.									Iron and Steel.
Main line within State	Galt		Iron	27,2000	27,2000	27,2000	27,2000	(b) 29,9447	29,9447
Total on whole road, December 31, 1887				27,2000	27,2000	27,2000	27,2000	29,9447	29,9447
December 31, 1887.									
The length of rail is double the length of single track, column (b) above.		Within State.				Total.			
		Length in Miles.	Average Weight per Mile (Tons).	Total Weight (Tons).	Length in Miles.	Average Weight per Mile (Tons).	Total Weight (Tons).		
Length of iron rail		59,8894	44	2,635,1396	59,8894	44	2,635,1396		

STATE OF CALIFORNIA,
City and County of San Francisco. } ss.

Charles F. Crocker, Vice-President of the Amador Branch Railroad Company, and W. V. Huntington, Secretary of the said company, being duly sworn, depose and say, that the statements, tables, and answers contained in the foregoing forty-four sheets have been compiled and prepared by the proper officers of said company, from its books and records, under their direction and supervision; that they, the deponents, have carefully examined the same, and that as now furnished by them to the Board of Railroad Commissioners, they are, in all respects, just, correct, complete, and true, to the best of their knowledge, and, as they verily believe, the same contain a true and full exhibit of the condition and affairs of said company on the thirty-first day of December, 1887.

CHAS. F. CROCKER,
W. V. HUNTINGTON.

Subscribed and sworn to before me, this eighth day of June, 1888.

E. B. RYAN,
Notary Public.

ATLANTIC AND PACIFIC RAILROAD COMPANY.

NAMES AND RESIDENCES OF OFFICERS AND DIRECTORS.

H. C. Nutt, President.....	Boston, Massachusetts.
E. F. Winslow, Vice-President.....	New York City.
H. W. Gardiner, Secretary and Treasurer.....	Boston, Massachusetts.
F. E. Hancock, Auditor.....	Boston, Massachusetts.
C. W. Smith, General Manager.....	Boston, Massachusetts.
W. A. Bissell, General Agent.....	San Francisco, California.
W. L. Frost.....	Boston, Massachusetts.
W. B. Strong.....	Boston, Massachusetts.
B. P. Cheney.....	Boston, Massachusetts.
G. O. Shattuck.....	Boston, Massachusetts.
C. C. Burr.....	Boston, Massachusetts.
A. W. Nickerson.....	Boston, Massachusetts.
Levi C. Wade.....	Boston, Massachusetts.
Jesse Seligman.....	New York City.
C. P. Huntington.....	New York City.
Brice Gray.....	New York City.
W. F. Buckley.....	New York City.

BUSINESS ADDRESS OF THE COMPANY.

Albuquerque.....	New Mexico.
Eastern Office, 95 Milk Street.....	Boston, Massachusetts.

The Atlantic and Pacific Railroad Company was incorporated July 27, 1866, by Act of Congress of the United States.

CAPITAL STOCK.

1. Capital stock authorized by charter.....	\$100,000,000 00
8. Par value of shares issued.....	100 00

DEBT.

12. Funded debt as follows:	
Bonds.....	\$33,413,534 00
13. Total amount of funded debt.....	33,413,534 00

COST OF ROAD, EQUIPMENT, AND PROPERTY—ROAD AND BRANCHES.

This company did no construction in California, but purchased its road between The Needles and Mojave, California, from the Southern Pacific Company, by virtue of a contract entered into by the respective companies on August 20, 1884.

REVENUE FOR THE YEAR.

2. Derived from passengers from and to other roads, over roads operated by this company	\$944,608 70
Miscellaneous	6,954 32
5. Derived from express and extra baggage	49,397 88
6. Derived from mails	84,635 07
7 Total earnings from passenger department	\$1,085,595 97
12. Total earnings from freight department	1,553,798 57
14. Total transportation earnings	\$2,639,394 54

Note: The following is a statement of earnings pertaining to the State of California:

Passenger	\$241,305 58
Freight	451,094 41
Mail	25,390 52
Express	14,837 46
Miscellaneous	1,974 92
Total	\$734,602 89
17. Income derived from rent of property, other than road and equipment	\$143,548 34

EXPENSES FOR OPERATING THE ROAD FOR THE YEAR (IN CALIFORNIA).

Class II—Maintenance of Way and Buildings, and Movement Expenses.

1. Repairs of road (exclusive of bridges, new rails, and new ties)	\$68,078 72
3. Steel rails laid, deducting old rails taken up	5,174 12
4. New ties, cost	34,286 92
5. Repairs of bridges	29,046 68
6. Repairs of buildings and fixtures (stations and turntables)	3,533 59
7. Repairs of and additions to machine shops and machinery	23,653 88
8. Repairs of fences, road crossings, and signs	298 51
10. Repairs of locomotives	58,484 57
14. Fuel for engines and cars	70,245 30
15. Water and water stations	11,000 35
16. Fuel for stations and shops	2,584 00
18. Switchmen, watchmen, flag and signalmen	9,407 44
19. Total	\$315,794 08

Class III—Passenger traffic expenses.

1. Repair of passenger, mail, and baggage cars	\$4,172 16
3. Damages and gratuities, passengers	7,433 06
4. Salaries, wages, and incidentals of passenger trains	31,338 28
5. Salaries, wages, and incidentals of passenger stations	3,267 78
7. Amount paid other roads for balance of mileage of passenger cars	27,170 55
8. Total	\$73,381 83

Class IV—Freight traffic expenses.

1. Repairs of freight cars	\$16,396 11
3. Damages and gratuities, freight	3,031 30

EARNINGS, EXPENSES, NET EARNINGS, ETC., OF PASSENGER DEPARTMENT.

1. Total earnings from passenger department, as per "Revenue for the Year," No. 7	\$241,305 58
2. Per passenger train mile .....	.0172 cents.

RECEIPTS, EXPENSES, NET EARNINGS, ETC., OF FREIGHT DEPARTMENT.

1. Total earnings from freight department, as per "Revenue for the Year," No. 12	\$451,094 41
2. Per freight train mile .....	.0119 cents.

GENERAL BALANCE SHEET AT CLOSING OF ACCOUNTS, DECEMBER 31, 1887.

Debits.

Cost of road and equipment	{ old -----	\$22,458,792 87	
	{ new -----	89,048,105 40	
			\$111,506,898 27
Supplies and materials on hand	-----		391,852 31
Cash	-----	\$407,031 49	
Stocks and bonds	-----	18,000 00	
Due from the United States	-----	36,765 33	
Bills receivable	-----	37,949 63	
Amounts receivable	-----	92,418 79	
			592,162 21
Profit and loss (loss, if any)	-----		4,241,564 03
Total	-----		\$116,732,479 82

Credits.

Capital stock	-----	\$74,810,300 00	
Funded debt	-----		13,823,000 00
Other debts (specifying same), first mortgage bonds	-----	\$19,590,534 00	
Interest on first mortgage bonds	-----	359,436 66	
Bills payable	-----	7,767,812 17	
Accounts payable	-----	381,396 99	
			28,099,179 82
Total	-----		\$116,732,479 82

DESCRIPTION OF ROAD.

2. Length of main line of road from Albuquerque to Mojave	-----	802.41 miles.
Length of main line in California	-----	242.37 miles.
Length of main line in other States	-----	560.04 miles.
5. Branches owned by the company:		
(Names and description of; single or double track)	-----	Gallup coal banks.
6. Total length of branches owned by the company	-----	4.04 miles.
8. Total length of branches owned by the company in other States	-----	4.4 miles.
10. Total length of road belonging to this company	-----	806.81 miles.

ROLLING STOCK.

	No.	Average Weight.
1. Locomotives	46	92,875
Maximum weight of engines in working order	[117,750]	
2. Tenders	46	
Maximum weight of tenders full of fuel and water	[32,000]	
4. Total length of heaviest engine and tender over all	[60 feet]	
5. Snow plows	1	
6. Passenger cars	9	
Maximum weight	[52,400]	
7. Mail, baggage, and express cars	9	
8. Freight cars	299	
10. Platform cars	403	
12. Other cars	157	
Coal and gravel	79	

MILEAGE, TRAFFIC, ETC. (IN CALIFORNIA).

1. Miles run by passenger trains	-----	215,761
4. Miles run by freight trains	-----	316,879
9. Total number of passengers carried	-----	77,110
10. Total passenger mileage, or passengers carried one mile	-----	14,050,953
12. Number of tons freight carried (not including gravel)	-----	197,490.24

LIST OF ACCIDENTS IN CALIFORNIA.

	Total on whole road operated.	
	Killed.	Injured.
Passengers		6
Employés	13	38
Others	10	6
Totals	23	50

TERRITORY OF NEW MEXICO, } ss.
County of Bernalillo. }

W. C. Hazledine, Solicitor of the Atlantic and Pacific Railroad Company, being duly sworn, deposes and says, that the statements, tables, and answers contained in the foregoing forty-four sheets, have been compiled and prepared by the proper officers of said company, from its books and records, under their direction and supervision; that they, the deponents, have carefully examined the same, and that as now furnished by them to the Board of Railroad Commissioners, they are, in all respects, just, correct, complete, and true, to the best of their knowledge, and, as they verily believe, the same contain a true and full exhibit of the condition and affairs of said company on the thirty-first day of December, 1887.

WM. C. HAZLEDINE.

Subscribed and sworn to before me, this twenty-eighth day of August, 1888.

KARL A. SNYDER,
United States Commissioner.

BERKELEY BRANCH RAILROAD COMPANY.

NAMES AND RESIDENCES OF OFFICERS AND DIRECTORS.

Leland Stanford, President.....San Francisco.
Charles F. Crocker, Vice-President.....San Francisco.
Timothy Hopkins, Treasurer.....San Francisco.
W. V. Huntington, Secretary.....San Francisco.
C. P. Huntington.....New York.

BUSINESS ADDRESS OF THE COMPANY.

Northeast corner of Fourth and Townsend Streets.....San Francisco.

The Berkeley Branch Railroad Company was incorporated September 25, 1876.

CAPITAL STOCK.

1. Capital stock authorized by charter.....	\$100,000 00
2. Capital stock authorized by votes of company.....	100,000 00
3. Capital stock issued [number of shares, 1,000]; amount paid in.....	100,000 00
5. Total amount paid in, as per books of the company.....	100,000 00
8. Par value of shares issued.....	100 00
9. Total number of stockholders.....	10
10. Number of stockholders in California.....	8
11. Amount of stock held in California.....	54,700 00

DEBT.

12. Funded debt as follows:	
Bonds.....	\$100,000 00
Interest paid on same during year.....	\$6,000 00
13 Total amount of funded debt.....	\$100,000 00
14. Unfunded debt:	
All other debts, current credit balances, etc.	28,289 32
16. Total gross debt liabilities.....	\$128,289 32
17. Amount of cash, material, and supplies on hand; sinking funds in hands of Trustees, and such securities and debt balances as represent cash assets:	
Sinking funds.....	\$13,009 58
18. Total net debt liabilities.....	\$115,279 74

PROPERTY PURCHASED AND ON HAND NOT INCLUDED IN THE FOREGOING ACCOUNTS.

26. Total for property purchased, etc.....	\$237,695 88
31. Total property and assets of the company.....	\$237,695 88

32. SINKING AND CONTINGENT FUNDS.

Showing amount of same and their purpose.

Application to Redemption of what Bonds.	Terms and Conditions of Funds.	Total to December 31, 1886—Invested.	Received During Year.	Applied During Year.	On Hand December 31, 1887.
Character.					
First mortgage.....	\$2,000 per annum to be set aside for a Sinking Fund, beginning in 1881.	\$13,009 58	\$9,000	\$9,000	\$13,009 58

EXPENDITURES CHARGED TO PROPERTY ACCOUNT DURING THE YEAR.

8. Engineering, agencies, salaries, and other expenses during construction.	
Storehouse, East Berkeley.....	\$78 28
20. Net addition to property account for the year.....	\$78 28

REVENUE FOR THE YEAR.

13. Derived from rents for use of road and equipment when leased.....	\$13,824 00
Less general expenses.....	9 20
14. Total transportation earnings.....	\$13,814 80
18. Income derived from all other sources (including accretions from sinking funds, investments in stock, bonds, steamboat property, transportation lines, etc.), (specifying same), Sinking Fund interest.....	510 00
19. Total income derived from all sources.....	\$14,324 80

EXPENSES FOR OPERATING THE ROAD FOR THE YEAR.

(See lessee's report.)

REPORT OF THE BOARD OF RAILROAD COMMISSIONERS.

NET INCOME, DIVIDENDS, ETC.

1. Total net income	\$13,814 80
2. Percentage of same to capital stock and net debt	6.4%
3. Percentage of same to total property and assets	5.1%
4. Interest accrued during the year:	
On funded debt	6,000 00
7. Balance for the year, or surplus	7,814 80
8. Surplus at commencement of the year	\$12,421 34
9. Surplus at commencement of the year, as changed by aforesaid entries	12,421 34
10. Total surplus, December 31, 1887	20,236 14
11. Paid to sinking funds, in hands of Trustees	9,000 00

EARNINGS, EXPENSES, NET EARNINGS, ETC., OF PASSENGER DEPARTMENT, AND RECEIPTS, EXPENSES, NET EARNINGS, ETC., OF FREIGHT DEPARTMENT.

(See lessee's report.)

GENERAL BALANCE SHEET AT CLOSING OF ACCOUNTS, DECEMBER 31, 1887.

Debits.

Cost of road	\$237,695 88
Sinking fund in the hands of Trustees	13,009 58
Total	\$250,705 46

Credits.

Capital stock	\$100,000 00
Funded debt	100,000 00
Other debts (specifying same)	25,229 32
Sinking fund interest	2,180 00
Unpaid coupons	3,050 00
Profit and loss (profit, if any)	20,236 14
Total	\$250,705 46

PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDING DECEMBER 31, 1887.

	Debits.	Credits.
Rental		\$13,824 00
Interest	\$2,180 00	
Expense	9 20	
Coupon interest	6,000 00	
Balance profit	5,634 80	
Totals	\$13,824 00	\$13,824 00

DESCRIPTION OF ROAD.

1. Date when the road or portions thereof were opened for public use:	
From Shell Mound to Berkeley	Aug. 16, 1876.
From Berkeley to Berryman's	July 1, 1878.
2. Length of main line of road from Shell Mound to Berryman's	3.8363 miles.
Length of main line in California	3.8363 miles.
10. Total length of road belonging to this company	3.8363 miles.
11. Aggregate length of siding and other tracks not enumerated above	1.0890 miles.
12. Same in California	1.0890 miles.
13. Aggregate length of track belonging to this company computed as single track	4.9253 miles.
14. Same in California	4.9253 miles.
15. Total length of steel rail in tracks belonging to this company, not including steel top rail (weight per yard, fifty pounds)	4.0395 miles.
18. Number of wooden bridges (aggregate length, 47 feet) in California	1
19. Number of crossings of highways at grade, in California	13
26. Number of highway crossings at which there are neither electric signals, gates, nor flagmen, in California	12
27. Number of railroad crossings at grade	1
California and Nevada Narrow Gauge at Adeline Street.	

MILEAGE, TRAFFIC, Etc.

(See lessee's report.)

12. TABLE A. FUNDED DEBT.

To include all Bonds Payable by the Company, except United States Government Bonds.

Character of.	Date.	Due.	In what Money Payable.		Interest.	
			Interest.	Principal.	Rate.	Payable.
First mortgage..	Jan. 1, 1877..	Jan. 1, 1897..	Gold.....	Gold	6	Jan. and July.
Authorized Amount.	Total Issued December 31, 1887.	Accrued Interest.		Amount of Bonds Outstanding December 31, 1887.		
		During Year.	Overdue.			
\$100,000 00	\$100,000 00	\$6,000 00	-----	\$100,000 00		

STATE OF CALIFORNIA,
City and County of San Francisco. } ss.

Charles F. Crocker, Vice-President of the Berkeley Branch Railroad Company, and W. V. Huntington, Secretary of said company, being duly sworn, depose and say, that the statements, tables, and answers contained in the foregoing forty-four sheets, have been compiled and prepared by the proper officers of said company, from its books and records, under their direction and supervision; that they, the deponents, have carefully examined the same, and that as now furnished by them to the Board of Railroad Commissioners, they are, in all respects, just, correct, complete, and true, to the best of their knowledge, and, as they verily believe, the same contain a true and full exhibit of the condition and affairs of said company on the thirty-first day of December, 1887.

CHAS. F. CROCKER.
W. V. HUNTINGTON.

Subscribed and sworn to before me, this eighth day of June, 1888.

E. B. RYAN,
Notary Public.

CALIFORNIA CENTRAL RAILWAY COMPANY.

NAMES AND RESIDENCES OF OFFICERS AND DIRECTORS.

George O. Manchester, President.....	Boston, Massachusetts.
C. W. Smith, Vice-President.....	Boston, Massachusetts.
Herman Silver, Secretary and Treasurer.....	San Bernardino, California.
Geo. L. Goodwin, Assistant Treasurer.....	Boston, Massachusetts.
John P. Whitehead, Controller and General Auditor.....	Boston, Massachusetts.
Fred J. Ferris, Chief Engineer.....	San Bernardino, California.
D. McCool, General Manager.....	San Bernardino, California.
Giles Kellogg, Auditor.....	San Bernardino, California.
H. L. Drew.....	San Bernardino, California.
I. F. Crank.....	Los Angeles, California.
A. W. Francisco.....	Los Angeles, California.
M. L. Wicks.....	Los Angeles, California.
E. S. Babcock, Jr.....	San Diego, California.
Anson Brunson.....	Los Angeles, California.
George H. Bonebrake.....	Los Angeles, California.
O. J. Hough.....	San Diego, California.
C. E. French.....	Santa Ana, California.

BUSINESS ADDRESS OF THE COMPANY.

California Central Railway Company..... San Bernardino, California.

The California Central Railway Company was incorporated May 20, 1887, and formed by consolidation of the companies whose names and dates of incorporation are shown in the table below:

Names of Railroad Companies.	Dates of Incorporation.
Riverside, Santa Ana, and Los Angeles Railway Company.....	September 29, 1885.
Los Angeles and San Gabriel Valley Railroad Company.....	September 5, 1883.
Los Angeles and Santa Monica Railroad Company.....	January 6, 1886.
San Diego and Central Railroad Company.....	November 8, 1886.
San Bernardino and San Diego Railway Company.....	November 20, 1886.
San Bernardino and Los Angeles Railway Company.....	November 22, 1886.
San Bernardino Valley Railway Company.....	January 12, 1887.
San Jacinto Valley Railway Company.....	March 7, 1887.

CAPITAL STOCK.

1. Capital stock authorized by charter	\$8,700,000 00
Increase authorized by vote of stockholders at special meeting, December 22, 1887	1,800,000 00
2. Capital stock authorized by votes of company	10,500,000 00
3. Capital stock issued [number of shares, 14,060, in exchange for stock of the consolidated companies; amount paid in	4,008,000 00
Capital stock issued [number of shares, 26,020, on account of construction]	
5. Total amount paid in as per books of the company	4,008,000 00
8. Par value of shares issued	100 00
9. Total number of stockholders	12
10. Number of stockholders in California	9
11. Amount of stock held in California	18 shares 1,800 00

DEBT.

12. Funded debt, as follows:	
Bonds	\$4,008,000 00
Interest paid on same during year	\$51,100 00
13. Total amount of funded debt	\$4,008,000 00
14. Unfunded debt:	
All other debts, current credit balances, etc.	\$381,029 59
15. Total amount of unfunded debt	381,029 59
16. Total gross debt liabilities	\$4,389,029 59
17. Amount of cash, materials, and supplies on hand; sinking funds in hands of Trustees, and such securities and debt balances as represent cash assets	453,810 05
Cash on hand	\$141,705 59
Accounts receivable, agents foreign roads, etc.	312,104 46
18. Total net debt liabilities	\$3,935,219 54

COST OF ROAD, EQUIPMENT, AND PROPERTY—ROAD AND BRANCHES.

Construction.

1. Grading and masonry	\$671,732 45
2. Bridging	187,496 81
3. Superstructure, including rails	1,585,194 21
4. Land	222,896 78
5. Passenger and freight stations	116,824 65
6. Engine houses, car sheds, turntables, buildings, and water stations.	} 275,276 99
7. Machine shops, including machinery and tools, and part equipment, wharves and docks, including levee at Los Angeles	
Telegraph	
9. Engineering	20,076 46
Agencies, salaries, and other expenses during construction	92,324 87
Capital stock issued under contract for construction of road	611,098 67
Capital stock issued in exchange for stocks of the consolidating companies	2,602,000 00
11. Total cost of construction	1,406,000 00
	\$7,790,921 89

Equipment.

	No.	Cost.
13. Snow plows on wheels	14	\$126,025 89
16. Passenger cars	9	40,900 26
17. Freight cars	83	43,620 42
Other cars	7	1,992 64
18. Total for equipment	113	\$212,539 21

22. Other Securities.

Precipice Cañon Water Company, 15 shares	\$892 50
Marine Railway and Dry Dock Company, 100 shares, part payment	9,000 00

23. Steamboat Property.

One tug, "General McPherson"	\$12,538 90
------------------------------------	-------------

32. SINKING AND CONTINGENT FUNDS.

Showing amount of same, and their purpose.

Applicable to redemption of what bonds.—Character.	Terms and conditions of funds.
First mortgage	The Railway Company from and after the first day of June, 1890, shall set aside each year from the net earnings, after paying the interest on all the first mortgage bonds, an amount sufficient to purchase one per cent of the outstanding bonds at 110 and accrued interest, and from June 1, 1910, the proportion to be purchased in each year shall be increased at the discretion of the Directors, so as to provide for redemption of all of said bonds on or before maturity.

EXPENDITURE CHARGED TO PROPERTY ACCOUNT DURING THE YEAR.

20. Net addition to property account for the year	\$8,025,892 50
---	----------------

REVENUE FOR THE YEAR.

1. Derived from local passengers on roads operated by this company	\$168,648 61
2. Derived from passengers from and to other roads, over roads operated by this company	83,824 68
5. Derived from express and extra baggage	6,407 30
6. Derived from mails	1,340 78
7. Total earnings from passenger department	<u>\$260,221 37</u>
8. Derived from local freight on roads operated by this company	\$115,655 85
10. Derived from freight from and to other roads on joint tariff	118,349 57
11. Derived from other sources belonging to freight department	1,892 07
12. Total earnings from freight department	<u>\$235,897 49</u>
14. Total transportation earnings	<u>\$496,118 86</u>
15. Earnings per mile of road operated	\$4,116 87
16. Earnings per train mile (total passenger and freight)	1 96

EXPENSES FOR OPERATING THE ROAD FOR THE YEAR.

Class I—General traffic expenses.

1. Taxes, State and local	\$6,247 14
2. General salaries, office expenses, and miscellaneous, not embraced in Classes III and IV	26,134 61
3. Insurance premiums and losses by fire, and damages for fires set by engines	6,349 16
4. Telegraph expenses	9,575 03
5. Total	<u>\$48,305 94</u>
6. Proportion belonging to passenger department	\$25,836 46
7. Proportion belonging to freight department	22,969 48

Class II—Maintenance of way and buildings, and movement expenses.

1. Repairs of road (exclusive of bridges, new rails, and new ties).....	\$38,751 66
5. Repairs of bridges	498 00
6. Repairs of buildings and fixtures (stations and turntables).....	4,779 99
7. Repairs of and additions to machine shops and machinery.....	41 80
8. Repairs of fences, road crossings, and signs	182 91
10. Repairs of locomotives.....	16,338 77
14. Fuel for engines and cars:	
Number of cords of wood, 73; cost.....	484 68
Number of tons of coal, 10,666; cost.....	93,501 67
15. Water and water stations.....	1,848 67
17. Oil and waste.....	1,334 13
18. Switchmen, watchmen, flag and signalmen.....	10,428 67
19. Total	\$168,790 98
22. Of the above there was expended for other than ordinary repairs.....	\$3,942 77

Class III—Passenger traffic expenses.

1. Repairs of passenger, mail, and baggage cars.....	\$5,676 36
3. Damages and gratuities, passengers.....	107 89
4. Salaries, wages, and incidentals of passenger trains.....	40,795 14
5. Salaries, wages, and incidentals of passenger stations	28,666 92
6. Amount paid other corporations or individuals not operating roads, for use of passenger cars and repair of same.....	1,305 66
7. Amount paid other roads for balance of mileage of passenger cars.....	9,240 77
8. Total	\$85,792 74

Class IV—Freight traffic expenses.

1. Repairs of freight cars.....	\$10,246 47
3. Damages and gratuities, freight.....	5,268 49
4. Salaries, wages, and incidentals of freight trains.....	28,384 92
5. Salaries, wages, and incidentals of freight stations.....	36,643 71
6. Paid corporations or individuals not operating road for use of freight cars.....	74 04
7. Amount paid other roads for balance of mileage of freight cars.....	6,214 64
8. Total	\$86,832 27
9. Total expenses of operating the road embraced in Classes I, II, III, and IV.....	\$442,995 76
10. Per train mile (total passenger and freight)..... 252,428 miles.	1 75
11. Percentage of expenses to total transportation earnings..... \$496,118 86	89 29
12. Amount paid other companies as rent for use of road (specifying each company, the amount and basis on which rent is computed):	
Rental of miscellaneous buildings.....	1,488 89
Rent of engines.....	11,534 94
Paid California Southern Railroad Company amount paid by it under contract with Southern Pacific Company for rental of track between Colton and Los Angeles, 57.5 miles, at \$1,200 per mile per annum....	\$40,250 00
13. Total expenses.....	\$442,995 76

NET INCOME, DIVIDENDS, ETC.

1. Total net income	\$53,123 10
2. Percentage of same to capital stock and net debt..... $\frac{4}{10}$ of 1 per cent.	
3. Percentage of same to total property and assets..... $\frac{1}{10}$ of 1 per cent.	
4. Interest accrued during the year:	
On funded debt	\$51,000 00
Total	51,000 00
7. Balance for the year, or surplus (or deficit)	2,023 10
10. Total surplus (or deficit) December 31, 1887	2,023 10

EARNINGS, EXPENSES, NET EARNINGS, ETC., OF PASSENGER DEPARTMENT.

1. Total earnings from Passenger Department, as per "Revenue for the Year," No. 7.....	\$260,221 37
2. Per passenger train mile.....	1 54
3. Expenses, proportion of "General Traffic Expenses," as per Class I, No. 6..	25,336 46
4. Expenses, proportion of "Maintenance of Way and Buildings, and Movement Expenses," as per Class II, No. 20.....	88,530 87
5. Expenses, "Passenger Traffic," as per Class III, No. 8.....	85,792 74
6. Total expenses.....	199,660 07
7. Per passenger train mile.....	1 18
8. Net earnings.....	60,561 30
9. Per passenger train mile.....	3

RECEIPTS, EXPENSES, NET EARNINGS, ETC., OF FREIGHT DEPARTMENT.

1. Total earnings from Freight Department, as per "Revenue for the Year," No. 12.....	\$235,897 49
2. Per freight train mile.....	2 80
3. Expenses, proportion of "General Traffic Expenses," as per Class I, No. 7..	23,969 48
4. Expenses, proportion of "Maintenance of Way and Buildings, and Movement Expenses," as per Class II, No. 21.....	80,260 11
5. Expenses, "Freight Traffic," as per Class IV, No. 8.....	86,832 27
6. Total expenses.....	191,061 86
7. Per freight train mile.....	2 27
8. Net earnings.....	44,835 63
9. Per freight train mile.....	53

GENERAL BALANCE SHEET AT CLOSING OF ACCOUNTS, DECEMBER 31, 1887.

Debits.

Cost of road.....	\$7,790,921 89
Cost of equipment.....	212,589 21
Other investments.....	22,431 40
Cash, cash assets, and other items (specifying the same):	
Cash and bank balances.....	\$141,705 59
Accounts receivable, agents railroad companies, etc.....	312,104 46
	453,810 05
Total.....	\$8,479,702 55

Credits.

Capital stock.....	\$4,008,000 00
Funded debt.....	4,008,000 00
Other debts (specifying same):	
Vouchers payable and accounts payable.....	381,029 59
Sundry, book, and suspense accounts.....	80,649 86
Profit and loss (profit, if any).....	2,023 10
Total.....	\$8,479,702 55

PROFIT AND LOSS ACCOUNT FOR YEAR ENDING DECEMBER 31, 1887.

	Debits.	Credits.
Income derived from all sources.....		\$496,118 86
Total expense.....	\$442,995 76	
Interest on first mortgage bonds.....	51,100 00	
Credit balance, surplus.....	2,023 00	
Totals.....	\$496,118 86	\$496,118 86

DESCRIPTION OF ROAD.

1. Date when the road or portions thereof were opened for public use:	
From Los Angeles to Pasadena.....	Sept. 17, 1885.
From Pasadena to Olivewood.....	Oct. 7, 1885.
From Olivewood to Lamanda Park.....	Nov. 7, 1885.
From East Riverside to Riverside.....	Jan. 8, 1886.
From Riverside to Arlington.....	Mar. 15, 1886.
From Lamanda Park to San Bernardino.....	May 31, 1887.
From Arlington to Rincon.....	June 27, 1887.
From Rincon to Santa Ana.....	Sept. 5, 1887.
From Los Angeles to Port Ballona.....	Sept. 23, 1887.
From Santa Ana to San Juan.....	Nov. 30, 1887.
From Escondido Junction to Escondido.....	Dec. 31, 1887.
From San Bernardino to Mentone.....	Dec. 31, 1887.
2. Length of main line of road.....	183.55 miles.
Length of main line in California.....	183.55 miles.
10. Total length of road belonging to this company.....	183.55 miles.
11. Aggregate length of siding and other tracks not enumerated above.....	27.16 miles.
12. Same in California.....	27.16 miles.
13. Aggregate length of track belonging to this company computed as single track.....	210.71 miles.
14. Same in California.....	210.71 miles.
15. Total lengths of steel rail in tracks belonging to this company, not including steel top rail; (weight per yard, 40 pounds).....	27.16 miles.
Weight per yard, 52 pounds.....	48.21 miles.
Weight per yard, 61 pounds.....	135.34 miles.
16. Number of spans of bridges of twenty-five feet and upwards, in California.....	13
18. Number of wooden bridges (aggregate length, 17,600 feet), in California.....	192
19. Number of crossings of highways at grade, in California.....	64
20. Number of crossings of highways over railroad, in California.....	2
22. Number of highway bridges eighteen feet above track, in California.....	1
23. Number of highway bridges less than eighteen feet above track, in California.....	1
24. Number of highway crossings at which gates or flagmen are maintained, in California.....	6
25. Number of highway crossings at which electric signals are maintained, in California.....	2
26. Number of highway crossings at which there are neither electric signals, gates, nor flagmen, in California.....	56
27. Number of railroad crossings at grade.....	12
Street car line, San Bernardino, Third Street.	
Colton Motor line, San Bernardino.	
Redlands Motor line, San Bernardino.	
Street car line, Santa Ana, First Street.	
Southern Pacific Company, Los Angeles.	
Southern Pacific Company, Los Angeles.	
Los Angeles and Garvanzo Railroad, Pasadena.	
San Gabriel Valley Rapid Transit Railroad, Arcadia.	
Street car line, Riverside.	
Los Angeles and Garvanzo Railroad, Garvanzo.	
Colorado Street Railway Company, Pasadena.	
Los Angeles Street Car line, Downey Avenue.	
29. Number of railroad crossings under other railroads (specifying each)....	1
Los Angeles.	

ROADS BELONGING TO OTHER COMPANIES OPERATED BY THIS COMPANY UNDER LEASE OR CONTRACT.

34. Total miles of road operated by this company.....	145.08
35. Total miles of road operated by this company in California.....	145.08
36. Number of stations on all roads operated by this company.....	55
37. Number of stations on all roads owned by this company.....	55
38. Same in California.....	55
39. Miles of telegraph on line of road operated by this company.....	120.51
40. Miles of telegraph owned by this company.....	166.33
41. Number of telegraph offices in company stations.....	29
42. Number of telegraph stations operated by this company.....	29

ROLLING STOCK.

	No.	Average Weight.
1. Locomotives	14	-----
Average weight of engines in working order		120,000
Maximum weight of engines in working order	[124,000]	-----
2. Tenders	14	-----
Average weight of tenders full of fuel and water		38,000
Maximum weight of tenders full of fuel and water	[50,000]	-----
Average joint weight of engines and tenders		158,000
3. Length of heaviest engine and tender, from center of forward truck wheel of engine to center of rear wheel of tender	[49 feet.]	-----
4. Total length of heaviest engine and tender over all	[58 feet.]	-----
6. Passenger cars	9	-----
Average weight		34,000
Maximum weight	[35,000]	-----
8. Eight-wheel box freight cars	10	21,500
10. Eight-wheel platform cars	43	19,000
Coal and gravel	30	20,300
Derrick	1	-----
13. Total	121	-----

14. Total number of freight cars, including coal, etc., on a basis of eight wheels	83
15. Number of locomotives equipped with train brakes	14
(Kind of brake: Westinghouse.)	
16. Number of cars equipped with train brakes	9
(Kind of brake: Westinghouse.)	
17. Number of passenger cars with Miller platform and buffer	9

MILEAGE, TRAFFIC, ETC.

1. Miles run by passenger trains	168,343
2. Rate of speed of express trains, including stops	23 miles per hour.
3. Rate of speed of accommodation trains, including stops	20 miles per hour.
4. Miles run by freight trains	84,044
5. Rate of speed of express freight trains, including stops	12 miles per hour.
7. Miles run by other trains, and for what purpose:	
Mixed	5,227
Work	7,609
8. Total train miles run	12,836
9. Total number of passengers carried	265,836
Number of through passengers going east (or north)	518,874
Number of through passengers going west (or south)	14,937
Number of local passengers going east (or north)	45,037
Number of local passengers going west (or south)	227,088
10. Total passenger mileage, or passengers carried one mile	231,817
11. Passenger mileage to and from other roads	9,381,858
Average number of miles traveled by each local passenger	3,242,414
Average number of miles traveled by each through passenger	13.37
Average number of miles traveled by each passenger, through and local	54.06
12. Number of tons freight carried (not including gravel)	18.08
Number of tons freight from other States, carried	274,727
Number of tons freight in this State, carried	60,125
Number of tons freight produced in this State, carried	274,727
Number of tons of each class of freight produced in this State, carried:	214,602
Grain	3,840
Hay	4,510
Lumber	21,120
Lime	780
Other building material	14,890
Fruit	3,920
Flour	1,000
Honey	140
Merchandise	164,402
13. Total freight mileage, or tons carried one mile	7,643,277
14. Freight mileage to and from other roads	4,162,136

15. Highest rate of fare per mile for any distance (excluding one mile).....	3.08 cents.
16. Lowest rate of fare per mile for any distance (single fare).....	1 cent.
17. Average rate of fare per mile received from local passengers on roads operated by this company, not including ferry or season tickets.....	2.75 cents.
18. Average rate of fare per mile received from passengers to and from other roads.....	2.04 cents.
20. Average rate of fare per mile for all passengers.....	2.70 cents.
21. Highest rate of freight per ton per mile for any distance.....	15 cents.
22. Lowest rate of freight per ton per mile for any distance.....	1 cent.
23. Average rate of local freight per ton per mile on roads operated by this company.....	3.53 cents.
24. Average rate of freight per ton per mile to and from other roads.....	2.84 cents.
25. Average rate of freight per ton per mile for all.....	3.06 cents.
Average rate of freight per ton per mile, products of this State.....	4.11 cents.
Average rate of freight per ton per mile, products of other States.....	2.04 cents.
26. Average number of cars in passenger trains (including baggage cars)....	5
27. Average number of cars in freight trains—basis of eight-wheel.....	16
28. Average weight of passenger trains, including locomotives and tenders, in working order (exclusive of passengers).....	380,000 pounds.
29. Average weight of freight trains, including locomotives and tenders, in working order (exclusive of freight).....	500,000 pounds.
30. Number of persons regularly employed by company, including officers, average.....	1,200
Average monthly pay of employes, other than officers.....	\$79 00
Average monthly pay of engine drivers.....	130 00
Average monthly pay of passenger conductors.....	100 00
Average monthly pay of freight conductors.....	90 00
Average monthly pay of baggage masters.....	80 00
Average monthly pay of brakemen, flagmen, and switchmen.....	75 00
Average monthly pay of section men, including Chinese.....	37 00
Average monthly pay of mechanics in shops.....	78 00
Average monthly pay of laborers.....	58 00

LIST OF ACCIDENTS IN CALIFORNIA.

	From causes beyond their own control—in California.		From their own misconduct or carelessness—in California.		Total in California.		Total on whole road operated.	
	Killed.	Injured.	Killed.	Injured.	Killed.	Injured.	Killed.	Injured.
Passengers.....	-----	-----	1	1	1	1	1	1
Employes.....	2	10	2	-----	4	10	4	10
Others.....	-----	-----	3	3	3	3	3	3
Totals.....	2	10	6	4	8	14	8	14

STATEMENT OF EACH ACCIDENT IN CALIFORNIA.

- 1887—July 2—Joe Leonard, killed trying to board a moving train.
 July 27—L. Minoceum, section laborer, killed while walking on the track.
 Miguel Waroality, killed through falling off car on wood train.
 L. D. Sargent, brakeman, bruised about head and body, coupling cars.
 August 12—Chinaman, bruised about head and body, crossing track with team before a moving train.
 August 27—William Humble, brakeman, bruised in making a coupling.
 September 7—L. B. Mortimer, laborer, fractured bone in leg; slipped while loading cars.
 October 4—Mike Higgins, foot sprained while getting off train in motion.
 October 21—Chinaman, injured in crossing track; injuries unknown.
 October 30—Tramp, unknown, hurt about the head, the car in which he was stealing a ride having left the track.
 October 31—Tommie Starr, bootblack, killed sleeping near the track; car was derailed, and ran over him.
 November 13—John Henry, laborer, killed; struck by engine backing from water tank. Deceased was deaf.
 November 23—Henry Tessman, killed while asleep on track, while intoxicated.
 November 24—James Kelly, painter, killed; found on track; supposed to have lain down while intoxicated.

December 2—J. J. Finn, switchman, badly bruised about the body; engine leaving track and colliding with pile of ties.

December 11—Charles Goupe, conductor, killed through collision with train of empty flat cars in Los Angeles gravel pit.

William Garrett, brakeman, skull fractured.

C. Gilbert, brakeman, ribs broken.

I. Kelly, brakeman, hip injured.

December 25—R. A. Wilson, fireman, legs broken; caboose in which he was riding run into by engine of following train.

December 27—James Grossen, brakeman, stunned and bruised; knocked off car by a low bridge.

December 29—E. R. Fitch, brakeman, bruised about the head and shoulders while coupling cars.

12. TABLE A. FUNDED DEBT.

To include all Bonds payable by the Company, except United States Government Bonds.

Character of.	Date.	Due.	In what Money Payable.		Interest.	
			Interest.	Principal.	Rate.	Payable.
First mortgage.....	June 1, 1887.	June 1, 1932.	Gold.	Gold.	6	June and Dec.
Authorized Amount.	Total Issued December 31, 1887.		Accrued Interest During Year.		Amount of Bonds outstanding December 31, 1887.	
\$25,000 per mile.	\$4,008,000 00		\$51,100 00		\$4,008,000 00	

TABLE C. LENGTH IN MILES OF ROAD AND TRACKS (SINGLE AND DOUBLE), OWNED BY THE COMPANY.

State separately, lengths within and without State. Reduce to single track by adding length of double track.			Length of Track December 31, 1887.					
			Single.	Length of Roadway—Single and Double Track.		Reduced to Single Track.		
				Steel.	Steel.	Track.	Sidings.	Track and Sidings.
Main Line and Branches.	From.	To.	Steel.	Steel.	Steel.	Steel.	Steel.	Iron and Steel.
Main line without State.	State Line.	San Bernardino	64.71	64.71	64.71	7.94	72.65	72.65
Main line within State.	Los Angeles.	Santa Ana	43.45	43.45	43.45	15.60	59.05	59.05
	Citrus.	Fort Ballona	15.05	15.05	15.05	1.03	16.08	16.08
	Ballona Junction.	Mentone	11.93	11.93	11.93	0.39	12.32	12.32
	San Bernardino.	Ballona Junction.	1.98	1.98	1.98	1.98	1.98	1.98
	Los Angeles.	San Juan	25.20	25.20	25.20	.70	25.90	25.90
	Santa Ana	Escondido	21.23	21.23	21.23	1.50	22.73	22.73
	Escondido Junction.							
Total on whole road, December 31, 1887.			183.55	183.55	183.55	27.16	210.71	210.71
Total constructed during year.			153.11	153.11	153.11	22.57	175.68	175.68
Total within the State constructed during year.			153.11	153.11	153.11	22.57	175.68	175.68
The length of rail is double the length of single track, column (c) above.			December 31, 1887.					
			Within State.			Total.		
			Length in Miles.	Average Weight per Mile.	Total Weight (Tons).	Length in Miles.	Average Weight per Mile.	Total Weight (Tons).
Length of steel rail.			421.42	49.49	20,854.34	421.42	49.49	20,854.34
Total length of steel rail laid during the year.			351.36	49.13	17,263.16	351.36	49.13	17,263.16

TABLE D. GRANTS OR DONATIONS, IN BONDS OR MONEY, FROM STATES, COUNTIES, TOWNS, CORPORATIONS, OR INDIVIDUALS, NOT PAYABLE BY COMPANY.

Cash received from sundry parties and credited construction:	
Rivera Town Site Company	\$3,000 00
Escondido Land and Town Company	36,666 66
Sundry parties	3,750 00
Total	\$43,416 66

TABLE E. LANDS OR PROPERTY, INCLUDING RIGHT OF WAY DONATED BY STATES, COUNTIES, TOWNS, CORPORATIONS, OR INDIVIDUALS, STATING IN DETAIL THE AMOUNT OF LAND GRANTED FOR RIGHT OF WAY, FOR STATIONS, FOR SHOPS, FOR STOREHOUSES, ETC.

Description of Property.	Acres.
Depot grounds at Rialto	4.04
Depot grounds at Etiwanda	4.87
Depot grounds at North Cucamonga	4.59
Depot grounds at North Ontario	4.85
Depot grounds at Claremont	6.73
Depot grounds at Palomares	6.19
Depot grounds at Lordsburg	4.59
Depot grounds at San Dimas	2.30
Depot grounds at Glendora	8.95
Depot grounds at Duarte	1.55
Depot grounds at Monrovia	1.14
Depot grounds at Arcadia	1.61
Depot grounds at Santa Anita .....	.80
Depot grounds at Lamanda Park	2.25
Depot grounds at Pasadena	1.19
Depot grounds at South Pasadena .....	.51
Depot grounds at Los Angeles	64.60
Depot grounds at Casa Blanca	4.13
Depot grounds at Arlington	9.86
Depot grounds at South Riverside	30.64
Depot grounds at Rincon	4.13
Depot grounds at Yorba	3.44

Right of way and depot grounds Los Angeles and Santa Monica Railroad Company, 4.1 miles; average width, 50 feet.

STATE OF CALIFORNIA,
County of San Bernardino. } ss.

Giles Kellogg, Auditor of the California Central Railway Company, being duly sworn, deposes and says, that the statements, tables, and answers contained in the foregoing forty-four sheets, have been compiled and prepared by the proper officers of said company from its books and records, under his direction and supervision; that he, the deponent, has carefully examined the same, and that as now furnished by him to the Board of Railroad Commissioners, they are, in all respects, just, correct, complete, and true, to the best of his knowledge, and, as he verily believes, the same contain a true and full exhibit of the condition and affairs of said company on the thirty-first day of December, 1887.

GILES KELLOGG,
Auditor.

Subscribed and sworn to before me, this twenty-first day of June, 1888.

J. SANDLAND,
Notary Public.

CALIFORNIA PACIFIC RAILROAD COMPANY.

NAMES AND RESIDENCES OF OFFICERS AND DIRECTORS.

R. P. Hammond, President	San Francisco.
N. T. Smith, Vice-President	San Francisco.
Timothy Hopkins, Treasurer	San Francisco.
W. V. Huntington, Secretary	San Francisco.
Charles F. Crocker	San Francisco.
J. L. Willcutt	San Francisco.
W. E. Brown	San Francisco.

BUSINESS ADDRESS OF THE COMPANY.

Northeast corner of Fourth and Townsend Streets San Francisco.

The California Pacific Railroad Company was incorporated December 3, 1869, and formed by consolidation of the companies whose names and dates of incorporation are shown in the table below:

Names of Railroad Companies.	Dates of Incorporation.
California Pacific Railroad	January 6, 1865.
California Pacific Railroad Extension Company	April 5, 1869.
San Francisco and Marysville Railroad Company	October 26, 1857.
Sacramento and San Francisco Railroad Company	December 2, 1864.
Napa Valley Railroad Company	March 2, 1864.

CAPITAL STOCK.

1. Capital stock authorized by charter	\$12,000,000 00
2. Capital stock authorized by votes of company	12,000,000 00
3. Capital stock issued [number of shares 120,000]; amount paid in	12,000,000 00
5. Total amount paid in as per books of the company	12,000,000 00
8. Par value of shares issued	100 00
9. Total number of stockholders	140
10. Number of stockholders in California	36
11. Amount of stock held in California	7,652,400 00

DEBT.

12. Funded debt as follows:	
Bonds	\$6,850,000 00
Interest paid on same during year	\$403,222 50
13. Total amount of funded debt	\$6,850,000 00
14. Unfunded debt:	
All other debts, current credit balances, etc.	998,213 08
16. Total gross debt liabilities	\$7,848,213 08
17. Amount of cash, materials, and supplies on hand; sinking funds in hands of Trustees, and such securities and debt balances as represent cash assets:	
Other securities and debt balances	509,109 59
18. Total net debt liabilities	\$7,339,103 49

COST OF ROAD, EQUIPMENT, AND PROPERTY—ROAD AND BRANCHES.

11. Total cost of construction	\$19,167,857 06
<i>Equipment.</i>	
12. Locomotives	\$145,827 26
15. Sleeping cars	256,570 62
16. Passenger cars	
Mail cars	
Baggage cars	
17. Freight cars	256,570 62
Other cars	
18. Total for equipment	\$402,397 88

PROPERTY PURCHASED AND ON HAND NOT INCLUDED IN FOREGOING ACCOUNT.

23. Steamboat Property.

Steamers New World, Moulton, Vallejo, barge Napa	\$315,909 91
This property has been either sold or condemned and broken up. The above sum represents the actual loss to the company, for the property is out of sight and valueless.	
26. Total for property purchased, etc., capital represented in old steamers ..	\$315,909 91
Sonoma branch	53,305 63
27. Whole amount of permanent investments	19,167,857 06
30. Cash and cash assets	509,109 59
31. Total property and assets of the company	\$20,046,182 19

REVENUE FOR THE YEAR.

13. Derived from rents for use of road and equipment when leased	\$600,000 00
Less general expenses	97,497 81
Total	\$502,502 19

NET INCOME, DIVIDENDS, ETC.

1. Total net income	\$502,502 19
2. Percentage of same to capital stock and net debt	2.1%
3. Percentage of same to total property and assets	2.1%
4. Interest accrued during the year:	
On funded debt	\$347,250 00
On other debt	57,011 11
Total	404,261 11
7. Balance for the year, or surplus	98,241 08
8. Surplus at commencement of the year	\$117,728 03
9. Surplus at commencement of the year, as changed by aforesaid entries ..	117,728 03
10. Total surplus, December 31, 1887	215,969 11

EARNINGS, EXPENSES, NET EARNINGS, ETC., OF PASSENGER DEPARTMENT, AND RECEIPTS, EXPENSES, NET EARNINGS, ETC., OF FREIGHT DEPARTMENT.

(See lessee's report.)

GENERAL BALANCE SHEET AT CLOSING OF ACCOUNTS, DECEMBER 31, 1887.

Debits.

Cost of road and steamers	{ \$18,818,764 81 }	\$19,134,674 72
Cost of equipment	{ 315,909 91 }	402,397 88
Cash, cash assets, and other items (specifying same)		509,109 59
Total		\$20,046,182 19

Credits.

Capital stock	\$12,000,000 00
Funded debt	6,850,000 00
Other debts (specifying same)	998,213 08
Profit and loss (profit, if any)	197,969 11
Total	\$20,046,182 19

PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDING DECEMBER 31, 1887.

	Debits.	Credits.
Rentals		\$600,000 00
Interest	\$404,261 11	
General expenses	97,497 81	
Profit	98,241 08	
Totals	\$600,000 00	\$600,000 00

DESCRIPTION OF ROAD.

		{ At sundry dates in years 1868 and 1869, while in hands of con- tractors, who turned the road over to the Rail- road Company January, 1870, who have no records showing the details of the various openings for traffic pur- poses.
1. Date when road or portions thereof were opened for public use:		
From Vallejo to Sacramento		
From Napa Junction to Calistoga		
From Davisville to Marysville		
2. Length of main line of road from Vallejo to Sacramento	60.3900 miles.	
Length of main line in California	60.3900 miles.	
5. Branches owned by the company		2
(Names and description of; single or double track):		
Napa Branch, Adalante to Calistoga	34.4800 miles.	
Marysville Branch, Davis to Knights Landing	18.6400 miles.	
6. Total length of branches owned by the company	53.1200 miles.	
7. Total length of branches owned by the company in California	53.1200 miles.	
10. Total length of road belonging to this company	113.5100 miles.	
11. Aggregate length of siding and other tracks not enumerated above	25.6030 miles.	
12. Same in California	25.6030 miles.	
13. Aggregate length of track belonging to this company computed as single track	139.1130 miles.	
14. Same in California	139.9498 miles.	
15. Total lengths of steel rail in tracks belonging to this company, not including steel top rail; (weight per yard, 50 and 60 pounds):		
Fifty pounds per yard	113.4806	56.7403 miles.
Sixty pounds per yard	11.1804	5.5902 miles.
16. Number of spans of bridges of twenty-five feet and upwards, in California		23
18. Number of wooden bridges (aggregate length, 20,142 feet), in California		205
19. Number of crossings of highways at grade, in California		102
20. Number of crossings of highways over railroad, in California		1
21. Number of crossings of highways under railroad, in California		1
22. Number of highway bridges eighteen feet above track, in California		1
24. Number of highway crossings at which gates or flagmen are maintained, in California		1
26. Number of highway crossings at which there are neither electric signals, gates, nor flagmen, in California		103
27. Number of railroad crossings at grade		1
Central Pacific Railroad, at Sacramento.		

ROLLING STOCK

	No.	Average Weight.	Market Value.
1. Locomotives	12		\$145,827 26
Average weight of engines in working order		59,367	
Maximum weight of engines in working order [61,200]			
2. Tenders	12		
Average weight of tenders full of fuel and water		32,750	256,570 62
Max. weight of tenders full of fuel and water [41,000]			
Average joint weight of engines and tenders		92,117	
3. Length of heaviest engine and tender, from center of forward truck wheel of engine to center of rear wheel of tender		[41 ft. 10 in.]	
4. Total length of heaviest engine and tender over all [51 ft.]			
6. Passenger cars	16		
Average weight		39,275	
Maximum weight		[45,000]	
7. Mail and baggage cars	6	31,250	
8. Eight-wheel box freight cars	37	17,300	
10. Eight-wheel platform cars	152	13,500	
12. Other cars, caboose	1	18,600	
13. Total market value			\$402,397 88

14. Total number of freight cars, including coal, etc., on a basis of eight wheels	189
15. Number of locomotives equipped with train brakes	11
(Kind of brake: Westinghouse.)*	
16. Number of cars equipped with train brakes	22
(Kind of brake: Westinghouse.)	
17. Number of passenger cars with Miller platform and buffer	16

MILEAGE, TRAFFIC, ETC.

(See lessee's report.)

12. TABLE A. FUNDED DEBT.

To include all Bonds payable by the Company, except United States Government Bonds.

Character of.	Date.	Due.	In what Money Payable.		Interest.	
			Interest.	Principal.	Rate.	Payable.
First mortgage....	Jan. 1, 1867..	Jan., 1887..	Gold	Gold	7	Jan. and July.
Extension Co.	May 1, 1869..	July, 1889..	Gold	Gold	7	Jan. and July.
Second mortgage..	Aug. 9, 1871..	Jan., 1891..	Gold	Gold	6	Jan. and July.
Third m'gage (A) ..	July 1, 1875..	July, 1905..	Gold	Gold	6	Jan. and July.
Third m'gage (B) ..	July 1, 1875..	July, 1905..	Gold	Gold	3	Jan. and July.

Authorized Amount.	Total Issued December 31, 1887.	Accrued Interest.		Amount of Bonds Outstanding December 31, 1887.
		During Year.	Overdue.	
\$2,250,000	\$2,250,000	\$101,250	-----	\$2,250,000
3,500,000	3,500,000	-----	-----	* 2,000
1,600,000	1,600,000	96,000	-----	1,600,000
2,000,000	1,998,000	120,000	†	1,998,000
1,000,000	1,000,000	30,000	-----	1,000,000
\$10,350,000	\$10,348,000	\$247,250	-----	\$6,850,000

*Interest on these bonds ceased January 1, 1884.

†Interest on the unissued \$2,000 of these bonds is accumulating to be paid to the holders of the \$2,000 outstanding Extension County bonds when the latter shall send them in to be exchanged for third mortgage bonds of series A. The interest is, therefore, charged up each half year.

TABLE C. LENGTH IN MILES OF ROAD AND TRACKS (SINGLE AND DOUBLE), OWNED BY THE COMPANY.

Length of Track December 31, 1887.														
State, separately, lengths within and without State. Reduce to single track by adding length of double track.			Single.		Length of Roadway—Single and Double Track.				Reduced to Single Track.					
									Track.		Sidings.		Track and Sidings.	
Main Line and Branches.			From.	To.	Iron.	Steel.	Iron and Steel.	Iron.	Steel.	Iron.	Steel.	Iron.	Steel.	Iron and Steel.
Main Line within State.....			Vallejo...	Sacramento	13.6346	46.7554	60.3900	13.6346	46.7554	17.4006	31.0352	46.7554	77.7906	
Napa Branch			Adalante	Calistoga	23.9153	10.5647	34.4800	23.9153	10.5647	4.3235	28.2418	10.5647	38.8065	
Marysville Branch			Davis ...	Knights Landing	13.6296	5.0104	18.6400	13.6296	5.0104	3.8759	17.5055	5.0104	22.5159	
Total on whole road, December 31, 1887.....			51.1795		62.3305	51.1795	62.3305	113.5100	51.1795	62.3305	25.6030	76.7825	189.1180	
Total constructed during year										0.1885	0.1885		0.1885	
Total within the State constructed during year										0.1885	0.1885		0.1885	
December 31, 1887.														
The length of rail is double the length of single track, columns (b) and (c) above.														
Length of iron rail..... Total length of iron rail laid during the year (construction of sidings).....					Length in Miles.	Average Weight per Mile (Tons).	Total Weight (Tons).	Length in Miles.	Average Weight per Mile (Tons).	Total Weight (Tons).				
					153.5650	40.0000	6,142.6000	153.5650	40.0000	6,142.6000				
					0.3770	40.0000	15.0800	0.3770	40.0000	15.0800				

TABLE D. GRANTS OR DONATIONS, IN BONDS OR MONEY, FROM STATES, COUNTIES, TOWNS, CORPORATIONS, OR INDIVIDUALS, NOT REPAYABLE BY COMPANY.

All grants of the nature called for by this form were made to the contractors who built the road as stipulated in the written contract. This company has not kept any records of such grants or donations, and has no information whereby entries can now be made in the books.

TABLE E. LANDS OR PROPERTY, INCLUDING RIGHT OF WAY, DONATED BY STATES, COUNTIES, TOWNS, CORPORATIONS, OR INDIVIDUALS, STATING IN DETAIL THE AMOUNT OF LAND GRANTED FOR RIGHT OF WAY, FOR STATIONS, FOR SHOPS, FOR STOREHOUSES, ETC.

Considerations are named in all deeds—in some at merely nominal figures. Possibly some of the right of way was donated, but details cannot be given.

STATE OF CALIFORNIA,
City and County of San Francisco. } ss.

N. T. Smith, Vice-President of the California Pacific Railroad Company, and W. V. Huntington, Secretary of the said company, being duly sworn, depose and say, that the statements, tables, and answers contained in the foregoing forty-four sheets, have been compiled and prepared by the proper officers of said company, from its books and records, under their direction and supervision; that they, the deponents, have carefully examined the same, and that as now furnished by them to the Board of Railroad Commissioners, they are, in all respects, just, correct, complete, and true, to the best of their knowledge, and, as they verily believe, the same contain a true and full exhibit of the condition and affairs of said company on the thirty-first day of December, 1887.

N. T. SMITH.
W. V. HUNTINGTON.

Subscribed and sworn to before me, this eighth day of June, 1888.

E. B. RYAN, Notary Public.

CALIFORNIA SOUTHERN RAILROAD COMPANY.

NAMES AND RESIDENCES OF OFFICERS AND DIRECTORS.

George O. Manchester, President.....	Boston, Massachusetts.
C. W. Smith, Vice-President	Boston, Massachusetts.
George L. Goodwin, Secretary and Assistant Treasurer.....	Boston, Massachusetts.
John P. Whitehead, Controller and Auditor	Boston, Massachusetts.
D. McCool, General Manager	San Bernardino, California.
F. H. Pattee, Assistant Secretary	National City, California.
Giles Kellogg, Auditor.....	San Bernardino, California.
E. S. Babcock, Jr.	San Diego, California.
O. S. Hubbell	San Diego, California.

BUSINESS ADDRESS OF THE COMPANY.

San Bernardino and National City..... California.

The California Southern Railroad Company was incorporated December 28, 1881, and formed by consolidation of the companies whose names and dates of incorporation are shown in the table below:

Names of Railroad Companies.	Date of Incorporation.
California Southern Railroad Company.....	October 12, 1880.
California Southern Extension Railroad Company.....	May 23, 1881.

CAPITAL STOCK.

1. Capital stock authorized by charter	\$4,400,000 00
Increased by vote of stockholders at special meeting, February 10, 1886, to	6,160,000 00
2. Capital stock authorized by votes of company	6,160,000 00
3. Capital stock issued [number of shares, 60,720]; amount paid in	6,072,000 00
4. Capital stock paid in on shares not issued [number of shares, none]	None.
5. Total amount paid in as per books of the company	6,072,000 00
8. Par value of shares issued	100 00
9. Total number of stockholders December 31, 1887	327
10. Number of stockholders in California December 31, 1887	8
11. Amount of stock held in California	[53 shares] 5,300 00

DEBT.

12. Funded debt as follows:	
Bonds and bond scrip	\$5,582,610 00
Interest paid on same during year	\$332,130 00
13. Total amount of funded debt	\$5,582,610 00
14. Unfunded debt:	
All other debts, current credit balances, etc., including interest accrued on bonds to December 31, 1887, but not payable until 1888	\$619,380 50
15. Total amount of unfunded debt	619,380 50
16. Total gross debt liabilities	\$6,201,990 50
17. Amount of cash, materials, and supplies on hand; sinking funds in hands of Trustees, and such securities and debt balances as represent cash assets	972,896 96
Cash on hand	\$152,896 36
Materials and supplies on hand	418,396 15
Accounts receivable, agents railroad companies, etc.	401,604 45
18. Total net debt liabilities	\$5,229,093 54

COST OF ROAD, EQUIPMENT, AND PROPERTY—ROAD AND BRANCHES.

Construction.

1. Grading and masonry	\$1,293,380 76
2. Bridging	319,655 49
3. Superstructure, including rails	1,916,009 12
4. Land	62,422 40
Land damages	\$37,401 63
Fences	25,020 77
5. Passenger and freight stations	144,823 36
6. Engine houses, car sheds, and turntables	53,063 96
7. Machine shops, including machinery and tools	106,694 01
8. Interest, discount on subscriptions to securities, etc.	6,910,536 95
9. Engineering	142,423 54
Agencies, salaries, and other expenses during construction	197,648 72
Telegraph	26,085 58
Wharves and storehouses	55,190 06
11. Total cost of construction	\$11,227,963 95

Equipment.

	No.	Cost.
12. Locomotives	7	\$87,893 70
16. Passenger cars	7	35,646 04
Mail cars	3	12,139 57
17. Freight cars	78	61,850 04
Other cars	27	7,489 31
18. Total for equipment		\$205,018 66

PROPERTY PURCHASED AND ON HAND NOT INCLUDED IN THE FOREGOING ACCOUNTS.

22. Other securities.

	Nominal Amount.	Price Paid.
California Southern Railroad Company, capital stock.....	\$800 00	\$160 00

23. Steamboat property.

Tug Rover and four lighters.....	\$8,917 86
26. Total for property purchased, etc.	9,077 86
27. Whole amount of permanent investments.....	11,442,060 47
28. Property in California	11,441,900 47
29. Amount of supplies and materials on hand.....	418,396 15
30. Cash and cash assets	554,500 81
31. Total property and assets of the company.....	12,414,957 43

32. SINKING AND CONTINGENT FUNDS.

Showing amount of same, and their purpose.

Applicable to Redemption of what Bonds.—Character.	Terms and Conditions of Funds.
The first mortgage of Jan. 1, 1886...	Provides that the Railroad Company shall purchase in every year, after paying in full all the interest on the bonds, twenty-five of the bonds at 112, and accrued interest. The Income Bond Indenture of March 1, 1886, provides: That the Railroad Company shall pay to the Trustees annually from the net earnings a sum sufficient to purchase fifty of the bonds at not exceeding par. The net earnings applicable to such payment are the earnings remaining after deducting operating expenses of every kind, fixed charges, including rentals, interest, taxes, and sinking fund, for first mortgage bonds, and after providing for repairs, removals, and improvements of railroad telegraph and equipment.

In conformity with first mortgage of January 1, 1886, \$25,000 of the first mortgage bonds were purchased and canceled in 1887, but no payment was made to Trustees on account of the Income Bond Sinking Fund, as the net earnings were not sufficient to provide for the other charges as provided in the indenture of trust.

EXPENDITURES CHARGED TO PROPERTY ACCOUNT DURING THE YEAR.

1. Grading and masonry.....	\$31,594 66
2. Bridging.....	582 52
3. Superstructure, including rails.....	62,184 47
Land damages.....	1,363 94
5. Passenger and freight stations.....	32,731 03
6. Engine houses, car sheds, and turntables.....	25,969 30
7. Machine shops.....	47,102 52
8. Engineering, agencies, salaries, and other expenses during construction.....	4,595 72
Telegraph.....	5,200 19
Wharves and storehouses.....	370 19
14. Freight and other cars (air brakes).....	626 15
18. Total	\$199,192 43
20. Net addition to property account for the year	\$199,192 43

REVENUE FOR THE YEAR.

1. Derived from local passengers on roads operated by this company.....	\$339,624 49
2. Derived from passengers from and to other roads, over roads operated by this company.....	354,994 99
5. Derived from express and extra baggage.....	20,629 22
6. Derived from mails.....	17,643 52
7. Total earnings from passenger department.....	<u>\$732,892 22</u>
8. Derived from local freight on roads operated by this company.....	\$355,247 96
10. Derived from freight from and to other roads on joint tariff.....	390,066 62
11. Derived from other sources belonging to freight department.....	20,019 02
12. Total earnings from freight department.....	<u>\$765,333 60</u>
14. Total transportation earnings.....	\$1,498,225 82
15. Earnings per mile of road operated.....	6,274 89
16. Earnings per train mile (total passenger and freight).....	2 15
18. Income derived from all other sources (including accretions from sinking funds, investments in stock, bonds, steamboat property, transportation lines, etc.), (specifying same):	
Additional earnings arising from adjustment of transcontinental passenger business.....	20,000 00
Sundry profits from sale of 96 shares of San Diego Land and Town Company stock, and \$39,550 California Southern Railroad Company Income Bond and Scrip, owned by the company.....	6,240 97
19. Total income derived from all sources.....	<u>\$1,524,466 79</u>

EXPENSES FOR OPERATING THE ROAD FOR THE YEAR.

Class I—General traffic expenses.

1. Taxes, State and local.....	\$29,637 52
2. General salaries, office expenses, and miscellaneous, not embraced in Classes III and IV.....	67,298 91
3. Insurance premiums and losses by fire, and damages for fires set by engines.....	14,500 09
4. Telegraph expenses.....	19,012 95
5. Total.....	<u>\$130,449 47</u>
6. Proportion belonging to passenger department.....	\$63,815 88
7. Proportion belonging to freight department.....	66,633 59

Class II—Maintenance of way and buildings, and movement expenses.

1. Repairs of road (exclusive of bridges, new rails, and new ties).....	\$107,623 71
3. Steel rails laid, deducting old rails taken up (number of miles, 10; weight per yard, 61 pounds).....	18,067 11
Number of miles, 10; weight per yard, 50 pounds.....	
4. New ties (number, 4,712); cost.....	2,817 13
5. Repairs of bridges.....	10,727 96
6. Repairs of buildings and fixtures (stations and turntables).....	31,058 26
7. Repairs of and additions to machine shops and machinery.....	1,527 99
8. Repairs of fences, road crossings, and signs.....	1,633 28
9. Removing ice and snow.....	46,285 47
14. Fuel for engines and cars:	
Number of cords of wood, 295; cost.....	\$1,959 88
Number of tons of coal, 29,989; cost.....	238,328 14
	<u>240,288 02</u>
15. Water and water stations.....	14,636 12
17. Oil and waste for locomotives.....	8,864 73
18. Switchmen, watchmen, flag and signalmen.....	18,491 23
19. Total.....	<u>\$502,021 01</u>
20. Proportion of same to passenger department.....	\$245,588 68
21. Proportion of same to freight department.....	256,432 33
22. Of the above there was expended for other than ordinary repairs.....	37,192 12

Class III—Passenger traffic expenses.

1. Repairs of passenger, mail, and baggage cars.....	\$14,121 76
3. Damages and gratuities, passengers.....	87 20
4. Salaries, wages, and incidentals of passenger trains.....	73,114 76
5. Salaries, wages, and incidentals of passenger stations.....	25,519 34
6. Amount paid other corporations or individuals not operating roads, for use of passenger cars and repair of same.....	5,837 97
7. Amount paid other roads for balance of mileage of passenger cars.....	19,522 83
8. Total.....	<u>\$138,203 89</u>

Class IV—Freight traffic expenses.

1. Repairs of freight cars.....	\$31,016 70
3. Damages and gratuities, freight.....	5,264 81
4. Salaries, wages, and incidentals of freight trains.....	78,616 73
5. Salaries, wages, and incidentals of freight stations.....	28,744 46
6. Paid corporations or individuals not operating road for use of freight cars.....	913 81
7. Amount paid other roads for balance of mileage of freight cars.....	21,233 66
8. Total.....	<u>\$165,790 17</u>
9. Total expenses of operating the road embraced in Classes I, II, III, and IV.....	<u>\$936,464 54</u>
10. Per train mile (total passenger and freight).....	\$1 34
11. Percentage of expenses to total transportation earnings.....	62 50
12. Amount paid other companies as rent for use of road (specifying each company, the amount and basis on which rent is computed):	
Rent of engines.....	15,443 37
Rent of track, Southern Pacific Company, \$1,200 per mile per annum on 57.5 miles, from Colton to Los Angeles, including \$164 02, account 1886, \$40,250.....	28,914 02
Cost of \$25,000 first mortgage bonds purchased and canceled.....	25,000 00
13. Total expenses.....	<u>\$1,005,821 93</u>

NET INCOME, DIVIDENDS, ETC.

1. Total net income.....	\$518,644 86
2. Percentage of same to capital stock and net debt.....	4%
3. Percentage of same to total property and assets.....	4%
4. Interest accrued during the year:	
On funded debt.....	332,130 00
7. Balance for the year, or surplus (or deficit).....	[Surplus] 186,514 86
8. Surplus (or deficit) at commencement of the year.....	[Deficit] 145,274 21
10. Total surplus (or deficit), December 31, 1887.....	41,240 65

EARNINGS, EXPENSES, NET EARNINGS, ETC., OF PASSENGER DEPARTMENT.

1. Total earnings from Passenger Department, as per "Revenue for the Year," No. 7.....	\$732,892 22
2. Per passenger train mile.....	2 15
3. Expenses, proportion of "General Traffic Expenses," as per Class I, No. 6.....	63,815 88
4. Expenses, proportion of "Maintenance of Way and Buildings, and Movement Expenses," as per Class II, No. 20.....	245,588 68
5. Expenses, "Passenger Traffic," as per Class III, No. 8.....	138,203 89
6. Total expenses.....	447,608 45
7. Per passenger train mile.....	1 31
8. Net earnings.....	285,283 77
9. Per passenger train mile.....	84

RECEIPTS, EXPENSES, NET EARNINGS, ETC., OF FREIGHT DEPARTMENT.

1. Total earnings from Freight Department, as per "Revenue for the Year," No. 12.....	\$765,333 60
2. Per freight train mile.....	2 15
3. Expenses, proportion of "General Traffic Expenses," as per Class I, No. 7.....	66,633 59
4. Expenses, proportion of "Maintenance of Way and Buildings, and Movement Expenses," as per Class II, No. 21.....	256,432 33
5. Expenses, "Freight Traffic," as per Class IV, No. 8.....	165,790 17
6. Total expenses.....	488,856 09
7. Per freight train mile.....	1 37
8. Net earnings.....	276,477 51
9. Per freight train mile.....	78

GENERAL BALANCE SHEET AT CLOSING OF ACCOUNTS, DECEMBER 31, 1887.

<i>Debits.</i>	
Cost of road.....	\$11,227,963 95
Cost of equipment.....	213,936 52
Other investments.....	160 00
Supplies and materials on hand.....	418,396 15
Cash, cash assets, and other items (specifying same):	
Accounts receivable—agents, railroad companies, etc.....	\$401,604 45
Cash and bank balances.....	152,896 36
	554,500 81
Total.....	\$12,414,957 43
<i>Credits.</i>	
Capital stock.....	\$6,072,000 00
Funded debt.....	5,582,610 00
Other debts (specifying same):	
Interest accrued on income bonds to December 31, 1887, but not	
payable till March 1, 1888.....	\$104,670 00
Coupons due January 2, 1888, on first mortgage bonds.....	62,340 00
Interest overdue, not collected.....	3,020 00
	170,030 00
Vouchers payable and accounts payable.....	449,350 50
Sundry book and suspense accounts.....	74,726 28
Canceled bond account.....	25,000 00
Profit and loss (profit, if any).....	41,240 65
Total.....	\$12,414,957 43

PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDING DECEMBER 31, 1887.

	Debits.	Credits.
Income from all sources in 1887.....		\$1,524,466 79
Expenses operating, taxes, rentals, etc., in 1887.....	\$1,005,821 93	
Interest for the year.....	332,130 00	
Credit balances of account for the year—surplus.....	186,514 86	
Totals	\$1,524,466 79	\$1,524,466 79

DESCRIPTION OF ROAD.

1. Date when the road or portions thereof were opened for public use:	
From National City to Fall Brook.....	Jan. 2, 1882.
From Fall Brook to Temecula.....	Mar. 27, 1882.
From Temecula to one hundred and five mile siding.....	April 24, 1882.
From one hundred and five mile siding to one hundred and nine	
mile siding.....	July 10, 1882.
From one hundred and nine mile siding to one hundred and sixteen	
mile siding.....	July 28, 1882.
From one hundred and sixteen mile siding to Riverside.....	Aug. 12, 1882.
From Riverside to Colton.....	Aug. 21, 1882.
From Colton to San Bernardino.....	Sept. 13, 1883.
From San Bernardino to Barstow.....	Nov. 15, 1885.
2. Length of main line of road from National City to Barstow.....	210.61 miles.
Length of main line in California.....	210.61 miles.
10. Total length of road belonging to this company.....	210.61 miles.
11. Aggregate length of siding and other tracks not enumerated above.....	26.11 miles.
12. Same in California.....	26.11 miles.
13. Aggregate length of track belonging to this company computed as single	
track.....	236.72 miles.
14. Same in California.....	236.72 miles.
15. Total lengths of steel rail in tracks belonging to this company, not in-	
cluding steel top rail; (weight per yard, 50 pounds).....	269.62 miles.
Weight per yard, 61 pounds.....	203.82 miles.
16. Number of spans of bridges of twenty-five feet and upwards, in Cali-	
fornia.....	6
17. Number of iron bridges (aggregate length, 164 feet), in California.....	1
18. Number of wooden bridges (aggregate length, 23,715 feet), in California..	241

19. Number of crossings of highways at grade in California	90
24. Number of highway crossings at which gates or flagmen are maintained in California	1
26. Number of highway crossings at which there are neither electric signals, gates, nor flagmen, in California	89
27. Number of railroad crossings at grade	3
At Colton, Southern Pacific Company.	
At San Diego, Street Car Company, H Street.	
At San Diego, Pacific Coast Steamship Company's wharf.	

ROADS BELONGING TO OTHER COMPANIES, OPERATED BY THIS COMPANY UNDER LEASE OR CONTRACT.

30. Names, Description, and Length of Each.

Name of Company.	Termini.		Length (Miles).	Dates of Lease.
	From.	To.		From.
Southern Pacific Company	Colton	Los Angeles	57.5	...Sept. 15, 1885.

Amount of Rental.

One thousand two hundred dollars per mile per annum for use of track. Since January first the Southern Pacific Company's track between Colton and Los Angeles has not been used by the California Southern Railroad Company, but the contract is still in force.

34. Total miles of road operated by this company	210.61
35. Total miles of road operated by this company in California	210.61
36. Number of stations on all roads operated by this company	38
37. Number of stations on all roads owned by this company	38
38. Same in California	38
39. Miles of telegraph on line of road operated by this company	211
40. Miles of telegraph owned by this company	211
41. Number of telegraph offices in company stations	33
42. Number of telegraph stations operated by this company	33

ROLLING STOCK.

	No.	Average Weight.
1. Locomotives	7	.....
Average weight of engines in working order		61,120
Maximum weight of engines in working order	[77,475]	
2. Tenders	7	.....
Average weight of tenders full of fuel and water		73,405
Maximum weight of tenders full of fuel and water	[56,900]	
Average joint weight of engines and tenders		98,525
3. Length of heaviest engine and tender, from center of forward truck wheel of engine to center of rear wheel of tender	[45 feet]	
4. Total length of heaviest engine and tender over all	[55 feet]	
6. Passenger cars	7	.....
Average weight		34,755
Maximum weight	[35,110]	
7. Mail and baggage cars	3	32,700
8. Eight-wheel box freight cars	31	20,500
10. Eight-wheel platform cars	47	17,600
12. Other cars	27	.....

14. Total number of freight cars, including coal, etc., on a basis of eight wheels	78
15. Number of locomotives equipped with train brakes	6
(Kind of brake: Westinghouse.)	
16. Number of cars equipped with train brakes	16
(Kind of brake: Westinghouse.)	
17. Number of passenger cars with Miller platform and buffer	10

MILEAGE, TRAFFIC, ETC.

1. Miles run by passenger trains	340,557
2. Rate of speed of express passenger trains, including stops	20 miles per hour.
3. Rate of speed of accommodation trains, including stops	20 miles per hour.
4. Miles run by freight trains	356,360
5. Rate of speed of express freight trains, including stops	12 miles per hour.
6. Rate of speed of accommodation freight trains, including stops	12 miles per hour.
7. Miles run by other trains, and for what purpose:	
Mixed	17,511
Work	8,270
	<u>25,784</u>
8. Total train miles run	722,701
9. Total number of passengers carried	281,411
Number of through passengers going east (or north)	19,941
Number of through passengers going west (or south)	91,028
Number of local passengers going east (or north)	100,917
Number of local passengers going west (or south)	69,525
10. Total passenger mileage, or passengers carried one mile	17,865,067
11. Passenger mileage to and from other roads	10,046,968
Average number of miles traveled by each local passenger	46
Average number of miles traveled by each through passenger	91
Average number of miles traveled by each passenger, through and local	63
12. Number of tons freight (not including gravel)	375,086
Number of tons freight from other States, carried	150,857
Number of tons freight in this State, carried	375,086
Number of tons freight produced in this State, carried	224,229
Number of tons of each class of freight produced in this State, carried:	
Grain	4,380
Hay	11,712
Lumber	45,916
Lime	9,020
Other building material	6,970
Fruit	13,284
Flour	1,560
Honey	437
Merchandise	130,950
13. Total freight mileage, or tons carried one mile (commercial, 32,682,395; free, 4,249,070)	36,931,465
14. Freight mileage to and from other roads	16,544,915
15. Highest rate of fare per mile for any distance (excluding one mile)	5 cents.
16. Lowest rate of fare per mile for any distance (single fare)	1 cent.
Average rate of fare per mile received from local passengers on roads operated by this company, not including ferry or season tickets	4.34 cents.
18. Average rate of fare per mile received from passengers to and from other roads	3.59 cents.
20. Average rate of fare per mile for all passengers	3.92 cents.
21. Highest rate of freight per ton per mile for any distance	15 cents.
22. Lowest rate of freight per ton per mile for any distance	1 cent.
23. Average rate of local freight per ton per mile on roads operated by this company	2.20 cents.
24. Average rate of freight per ton per mile to and from other roads	2.36 cents.
25. Average rate of freight per ton per mile for all	2.28 cents.
Average rate of freight per ton per mile, products of this State	4.32 cents.
Average rate of freight per ton per mile, products of other States	1.28 cents.
26. Average number of cars in passenger trains (including baggage cars)	5
27. Average number of cars in freight trains—basis of eight-wheel	10
28. Average weight of passenger trains, including locomotives and tenders, in working order (exclusive of passengers)	310,000 pounds.
29. Average weight of freight trains, including locomotives and tenders, in working order (exclusive of freight)	286,000 pounds.
30. Number of persons regularly employed by company, including officers	770
Average monthly pay of employes, other than officers	\$61 00
Average monthly pay of engine drivers	140 00
Average monthly pay of passenger conductors	100 00
Average monthly pay of freight conductors	90 00
Average monthly pay of baggage masters	80 00
Average monthly pay of brakemen, flagmen, and switchmen	75 00
Average monthly pay of section men, including Chinamen	37 00
Average monthly pay of mechanics in shops	78 00
Average monthly pay of laborers	58 00

LIST OF ACCIDENTS IN CALIFORNIA.

	From causes beyond their own control—in California.		From their own misconduct or carelessness—California.		Total in California.		Total on Whole Road Operated.	
	Killed.	Injured.	Killed.	Injured.	Killed.	Injured.	Killed.	Injured.
Passengers	-----	-----	-----	2	-----	2	-----	2
Employés	4	13	-----	3	4	16	4	16
Others	-----	-----	5	2	5	2	5	2
Totals	4	13	5	7	9	20	9	20

STATEMENT OF EACH ACCIDENT IN CALIFORNIA.

- 1887—January 8—John Drury, arm broken and otherwise injured; asleep on track; struck by engine.
- January 10—Ernest Rounds, track walker, injured about the head; fell from hand car.
- January 21—A. McKinley, switchman, bruised about the body; coupling cars.
- February 10—George Eby, fireman, burned about face and body. Netting in stack of locomotive clogged up, causing engine to exhaust through the firebox door when it was opened.
- March 18—J. R. Simmons, foot crushed, trying to board moving train.
- April 4—F. H. Alkire, brakeman, hand crushed, coupling cars.
- May 2—B. Young, check clerk, broke leg, slipped off grindingstone.
- June 20—H. W. Powell, foot crushed, trying to board yard engine while in motion.
- George Stone, engineer, killed; rails spread, turning engine over.
- July 23—P. M. Donovan, foreman, leg fractured; fell from car.
- July 24—Jacob Bennett, laborer, rib broken and otherwise bruised about the body; ties falling on him.
- August 18—W. Maloney, car inspector, hand crushed; examining patent draw bar as train was starting, engine in taking slack caught his hand.
- August 19—Dr. Hommer, killed; struck by engine while trying to cross the track.
- September 13—Ah Moon, track laborer, injuries unknown; walking on track, struck by engine.
- September 14—Kitty Dugan; killed, crossing track, crawling under cars.
- September 23—Fred. Richmond, brakeman, ankle sprained, by catching in slats of pilot while making coupling.
- October 22—Charles Whitehead, switchman, hand crushed, pulling coupling pin.
- October 30—Thomas Halpin, killed; walking on the track at night, struck by engine.
- November 4—D. W. Foster, switchman, hipbone fractured, making coupling.
- Unknown, killed, found on the track.
- November 14—John Jones, switchman, foot crushed, working in yard.
- November 21—Chinaman, killed; walking on track, struck by engine.
- December 12—Fred. Joy, switchman, killed; foot caught in guard rail and train ran over him.
- December 15—O. L. Waley, conductor, hand crushed, making coupling.
- J. O. Oliver, brakeman, hand crushed, making coupling.
- E. D. Thompson, engineer, killed.
- John Gaffney, fireman, killed; collision with train of empty freight cars which ran out of siding down the mountain.
- December 23—W. L. Layton, foot crushed, and bruised about the head, trying to board moving engine.
- December 25—W. B. Forbes, switchman, foot sprained; thrown from ladder by sudden jerk while switching.

12. TABLE A. FUNDED DEBT.

To include all Bonds payable by the Company, except United States Government Bonds.

Character of.	Date.	Due.	In what Money Payable—Interest and Principal.	Interest.	
				Rate.	Payable.
First mortgage...	Jan. 12, 1882.	Jan. 1, 1922.	Currency	6	January and July.
First mortgage...	Jan. 1, 1886.	Jan. 1, 1926.	Gold	6	January and July.
Income bonds registered and scrip exchangeable into bonds.	Mar. 1, 1886.	Mar. 1, 1926.	Currency	*6	March and September.
Authorized Amount.	Total issued Dec. 31, 1887.	Accrued Interest.		Amount of Bonds Outstanding December 31, 1887.	
		During Year.	Overdue.		
\$3,101,000 00	\$3,101,000 00	-----	\$260 00	\$2,000 00	
2,106,000 00	2,106,000 00	\$123,180 00	420 00	2,081,000 00	
3,505,000 00	3,499,610 00	208,950 00	2,340 00	3,499,610 00	
Character of.	Series.	Bonds Sold During Year ending December 31, 1887.		Bonds Redeemed During Year ending Dec. 31, 1887.	
		Amount.	Amount Realized.	Amount.	Cost.
First mortgage	1922	-----	-----	\$2,000 00	\$2,000 00
First mortgage	1926	\$106,000 00	\$106,000 00	2,500 00	2,500 00
Income bonds and scrip	-----	2,260 00	2,260 00	-----	-----

* Payable only if earned and non-cumulative.

The income bonds and scrip were issued in exchange for first mortgage bonds of 1922, and in payment of accrued interest on same.

TABLE C. LENGTH IN MILES OF ROAD AND TRACKS (SINGLE AND DOUBLE), OWNED BY THE COMPANY.

Length of Track December 31, 1887.				Reduced to Single Track.			
State, separately, lengths within and without State. Reduced to single track by adding length of double track.	Single.	Length of Roadway—Single and Double Track.		Track.	Sidings.		Track and Sidings.
		Steel.	Iron and Steel.		Steel.	Iron and Steel.	
Main Line and Branches.	From.	To.					
Main line within State	National City	Barstow					
Total on whole road, December 31, 1887							
Total constructed during year							
December 31, 1887.							
Within the State.				Total.			
Length in Miles.	Average Weight per Mile (Tons).	Total Weight (Tons).	Length in Miles.	Average Weight per Mile (Tons).	Total Weight (Tons).	Length in Miles.	Average Weight per Mile (Tons).
473.44	43.00	20,361.01	473.44	43.00	20,361.01	473.44	43.00
49.50	42.77	2,117.05	49.50	42.77	2,117.05	49.50	42.77
20.00	39.28	785.70	20.00	39.28	785.70	20.00	39.28
Length of steel rail							
Total length of steel rail laid during the year							
Total length of iron rail replaced by steel rail during the year (taken up)							

TABLE D. GRANTS OR DONATIONS, IN BONDS OR MONEY, FROM STATES, COUNTIES, TOWNS, CORPORATIONS, OR INDIVIDUALS, NOT REPAYABLE BY COMPANY.

Character of.	Total Amount of Bonds or Cash.	Cash Realized.	Remarks.
Subscriptions of citizens of San Diego	\$10,000 00	\$29,210 82	Credited in construction to right of way.
Subscriptions of citizens of San Bernardino	19,210 82	-----	Credited in construction to right of way.
Seven thousand four hundred and four shares capital stock San Diego Land and Town Company	740,400 00	14,207 25	7,308 shares distributed to subscribers to California Southern Railroad securities.

TABLE E. LANDS OR PROPERTY, INCLUDING RIGHT OF WAY DONATED BY STATES, COUNTIES, TOWNS, CORPORATIONS, OR INDIVIDUALS, STATING IN DETAIL THE AMOUNT OF LAND GRANTED FOR RIGHT OF WAY, FOR STATIONS, FOR SHOPS, FOR STOREHOUSES, ETC.

By Whom Donated.	Description of Property.	Estimated Value.
Individuals	Right of way, 551.584 acres	\$6,478 00
San Diego Land and Town Company	Right of way, 32.371 acres	9,729 29
Colton Land and Water Company	Right of way, 3.788 acres	378 60
City of San Diego	Right of way, 19.109 acres	411 85
State of California	Right of way, 46.330 acres	57 91
Individuals	Depot grounds, 218.665 acres	61,875 82
San Diego Land and Town Company	Depot grounds, 45.481 acres	15,900 85
City of San Diego	Depot grounds, 11.268 acres	507 20
State of California	-----	12 50
Total	-----	\$95,352 02

• STATE OF CALIFORNIA, } ss.
County of San Bernardino. }

Giles Kellogg, Auditor of the California Southern Railroad Company, being duly sworn, deposes and says, that the statements, tables, and answers contained in the foregoing forty-four sheets, have been compiled and prepared by the proper officers of said company, from its books and records, under their direction and supervision; that he, the deponent, has carefully examined the same, and that as now furnished by him to the Board of Railroad Commissioners, they are, in all respects, just, correct, complete, and true, to the best of his knowledge, and, as he verily believes, the same contain a true and full exhibit of the condition and affairs of said company on the thirty-first day of December, 1887.

GILES KELLOGG,
Auditor.

Subscribed and sworn to before me, this twenty-first day of June, 1888.

J. SUNDERLAND,
Notary Public.

CENTRAL PACIFIC RAILROAD COMPANY.

NAMES AND RESIDENCES OF OFFICERS AND DIRECTORS.

Leland Stanford, President	San Francisco, California
C. P. Huntington, First Vice-President	23 Broad Street, New York.
Charles Crocker, Second Vice-President	23 Broad Street, New York.
Charles F. Crocker, Third Vice-President	San Francisco, California.
Timothy Hopkins, Treasurer	San Francisco, California.
E. H. Miller, Jr., Secretary	San Francisco, California.
C. E. Bretherton	London, England.

BUSINESS ADDRESSES OF THE COMPANY.

Fourth and Townsend Streets	San Francisco, California.
No. 23 Broad Street	New York, N. Y.

The Central Pacific Railroad Company was incorporated August 22, 1870, and formed by consolidation of the companies whose names and dates of incorporation are shown in the table below:

1. Central Pacific Railroad Company, consolidated June 23, 1870.
- Central Pacific Railroad Company of California (chartered June 28, 1861; amended October 8, 1864).
- Western Pacific Railroad Company, chartered December 13, 1862.
- San Francisco Bay Railroad Company, chartered September 25, 1868.
2. California and Oregon Railroad Company, consolidated December 18, 1869.
- California and Oregon Railroad Company, chartered June 30, 1865.
- Marysville Railroad Company, chartered November 29, 1867.
- Yuba Railroad Company, chartered November 17, 1862.
3. San Francisco, Oakland, and Alameda Railroad Company, consolidated June 29, 1870.
- San Francisco and Alameda Railroad Company, chartered March 25, 1863.
- San Francisco, Alameda, and Stockton Railroad Company, chartered December 8, 1863.
- San Francisco and Oakland Railroad Company, chartered October 21, 1861.
4. San Joaquin Valley Railroad Company, chartered February 5, 1868.

The above four roads were consolidated August 22, 1870, under the name of the "Central Pacific Railroad Company."

CAPITAL STOCK.

1. Capital stock authorized by charter \$100,000,000 00
2. Capital stock authorized by votes of company 100,000,000 00
3. Capital stock issued [number of shares, 680,000]; amount paid in 68,000,000 00
5. Total amount paid in as per books of the company 68,000,000 00
8. Par value of shares issued 100 00
9. Total number of stockholders 1,826
10. Number of stockholders in California } Have no means of telling residences of owners.
11. Amount of stock held in California.. }

DEBT.

12. Funded debt as follows:

Bonds	\$59,880,000 00
Interest paid on same during year by Southern Pacific Company, accrued to December 31, 1887	\$3,749,893 16
13. Total amount of funded debt \$59,880,000 00
14. Unfunded debt:

Incurrd for construction, equipment, or purchase of property; all other debts, current credit balances, etc.	\$1,848,258 50
United States bonds	27,855,680 00
15. Total amount of unfunded debt 29,703,938 50
16. Total gross debt liabilities \$89,583,938 50

17. Amount of cash, materials, and supplies on hand; sinking funds in hands of Trustees, and such securities and debt balances as represent cash assets:	
Cash on hand	\$79,320 81
Sinking funds (Company's).....	7,814,543 68
Other securities and debt balances.....	5,407,463 27
United States sinking fund and transportation account	11,109,883 85
	<u>\$24,411,211 61</u>
18. Total net debt liabilities	<u>\$65,172,726 89</u>
19. Amount of bonds or stock of other companies guaranteed, principal or interest, or on which interest is paid by this company (giving name of each):	
Stockton and Copperopolis Railroad Company:	
100 bonds, \$500 each, at 5 per cent, principal and interest guaranteed..	\$500,000 00
The bonds of the railroad companies shown below, were also guaranteed by the Central Pacific Railroad Company; but this company is released from all liability arising from such guaranty by the Southern Pacific Company, viz.:	
California Pacific Railroad Company:	
1,600 bonds, \$1,000 each, at 6 per cent, principal and interest guaranteed	1,600,000 00
4,000 bonds, \$500 each, at 6 per cent, principal and interest guaranteed	2,000,000 00
2,000 bonds, \$500 each, at 6 per cent, principal and interest guaranteed	1,000,000 00
Northern Railway:	
3,964 bonds, \$1,000 each, at 6 per cent, principal and interest guaranteed	3,964,000 00
San Pablo and Tulare Railroad Company:	
1,023 bonds, \$1,000 each, at 6 per cent, principal and interest guaranteed	1,023,000 00
Total.....	<u>\$10,087,000 00</u>

COST OF ROAD, EQUIPMENT, AND PROPERTY—ROAD AND BRANCHES.

Construction.

11. Total cost of construction.....	\$167,404,012 66
-------------------------------------	------------------

EQUIPMENT.*

	No.
12. Locomotives	242
13. Snow plows on wheels.....	10
14. Parlor cars, officers'	7
15. Sleeping cars	24
16. Passenger cars—coaches, 176; emigrant, 72	248
Mail cars, baggage cars, and express	70
17. Freight cars.....	4,543
Other cars	143

*The cost of equipment is included in construction, shown above.

PROPERTY PURCHASED AND ON HAND NOT INCLUDED IN THE FOREGOING ACCOUNTS.

19. Lands.

(Included in construction.)

20. Stock of Other Roads.

(Included in other securities.)

21. Bonds of Other Roads.

(Included in other securities.)

22. Other Securities.

(Included in other securities.)

23. Steamboat Property.

Ferry Steamers—Alameda, Amador, Capital, El Capitan, Julia, Oakland, Piedmont, Transit, and Thoroughfare.
 River Steamers—Apache, Modoc.
 Barges—Ace of Spades, Yolo.

The cost of ferry steamers, river steamers, and barges is included in construction account.

24. Investments in Transportation Lines.

(Included in other securities.)

25. Other Property Purchased.

(Included in construction.)

26. Total for property purchased, etc.....	\$167,404,012 66
27. Whole amount of permanent investments.....	Unable to state.
28. Property in California.....	None.
29. Amount of supplies and materials on hand.....	\$24,411,211 61
30. Cash and cash assets.....	*191,815,224 27
31. Total property and assets of the company.....	

* Does not include lands granted to the company.

32. SINKING AND CONTINGENT FUNDS.

Showing amount of same and their purpose.

No. of Funds.	Applicable to Redemption of what Bonds.		Returned to Income Account.	Received During Year.	Applied During Year.	On Hand December 31, 1887.
	Character.	Series.				
2	California State Aid Bonds	-----	\$9,261 73	\$16,292 05	-----	\$284,000 00
3	C. P. R. R. first mortgage bonds	A to D	-----	141,576 23	-----	1,700,088 38
4	C. P. R. R. first mortgage bonds	E to I	-----	122,781 81	-----	1,362,051 75
5	W. P. R. R. first mortgage bonds	A and B	-----	47,255 16	-----	426,415 74
6	C. and O. R. R. first mortgage bonds	A and B	-----	191,948 93	-----	1,757,302 27
7	Income bonds	-----	159,553 20	178,307 44	3,202,000 00	83,000 00
8	S. F., O., and A. R. R. bonds	-----	165,275 11	34,500 81	572,700 00	133,000 00
9	S. J. V. R. R. bonds	-----	-----	74,757 53	-----	495,794 61
	Trustees Land Grant Mortgage	-----	-----	480,792 25	321,262 50	1,572,890 93
	Totals	-----	\$334,090 04	\$1,288,212 21	\$4,095,962 50	\$7,814,543 68

In addition to the above there is in the Sinking Fund in the United States Treasury for the redemption of the company's bonds:

Bonds and cash \$3,299,973 94

EXPENDITURES CHARGED TO PROPERTY ACCOUNT DURING THE YEAR.

4. Land	\$2,810 50
17. Any other expenditures charged to property account (specifying same): Construction Oregon Division.....	748,000 00
18. Total	750,810 50
19. Property sold and credited to property account during the year (specifying same): Lots sold	6,642 63
20. Net addition to property account for the year	744,167 87

Betterments and additions made to property by lessee are included in settlement under lease, and stand charged to profit and loss account.

REVENUE FOR THE YEAR.

17. Income derived from rent of property, other than road and equipment (specifying same):	
Guaranteed rental for the year received from Southern Pacific Company	\$1,200,000 00
18. Income derived from all other sources (including accretions from sinking funds, investments in stock, bonds, steamboat property, transportation lines, etc.—specifying same):	
Interest on Sinking Funds	532,419 96
Sinking Funds of the company paid by Southern Pacific Company	275,000 00
Sinking funds, etc., in United States Treasury paid by Southern Pacific Company	436,137 22
Receipts from sale of trust lands	480,792 25
Dividends on investments	14,400 00
Interest on miscellaneous investments	6,579 11
Surplus in Sinking Funds, Nos. 2, 7, and 8, in excess of amounts required to redeem bonds	334,090 04
	<u>\$3,279,418 58</u>
Less payments in 1887, on account of operations prior to lease of April 1, 1885	\$45,549 35
Sinking Fund requirements of company	807,419 96
United States requirements, under Thurman Act	436,137 22
Land receipts paid to Trustee of land mortgage	480,792 25
	<u>1,769,898 78</u>
19. Total income derived from all sources	<u>\$1,509,519 80</u>

EXPENSES FOR OPERATING THE ROAD FOR THE YEAR.

(Included in report of Southern Pacific Company, lessee.)

NET INCOME, DIVIDENDS, ETC.

1. Total net income	\$1,509,519 80
2. Percentage of same to capital stock and net debt	1.13
3. Percentage of same to total property and assets	79
4. Interest accrued during the year:	
On funded debt }	Paid by Southern Pacific Company.
On other debt }	
6. Date of last dividend declared, February 1, 1884	\$1,778,265 00
7. Balance for the year, or surplus (or deficit)	1,509,519 80
8. Surplus at commencement of the year	28,813,000 37
Deduct entries made in profit and loss account during the year, not included in the foregoing statement	26,862,728 60
9. Surplus at the commencement of the year, as changed by aforesaid entries	1,950,271 77
10. Total surplus, December 31, 1887	3,459,791 57
11. Paid to sinking funds, in hands of Trustees, included in income account	1,724,349 43

EARNINGS, EXPENSES, NET EARNINGS, ETC., OF PASSENGER DEPARTMENT, AND RECEIPTS, EXPENSES, NET EARNINGS, ETC., OF FREIGHT DEPARTMENT.

(Included in report of Southern Pacific Company, lessee.)

GENERAL BALANCE SHEET AT CLOSING OF ACCOUNTS, DECEMBER 31, 1887.

Debits.

Cost of road	\$167,404,012 66
Sinking funds in hands of Trustees	7,814,543 68
Cash, cash assets, and other items (specifying same):	
Land contracts—deferred payments on time sales	1,117,407 53
Cash on hand	79,320 81
Stocks and bonds	1,779,363 49
Miscellaneous investments	19,721 58
United States Sinking Fund and Transportation Account	11,109,883 85
Bills receivable	45,165 34
Accounts receivable	945,805 33
Collateral land trust	1,500,000 00
Total	<u>\$191,815,224 27</u>

Credits.

Capital stock.....	\$68,000,000 00
Funded debt.....	59,880,000 00
Other debts (specifying same):	
Dividends unpaid.....	7,400 00
Government bonds.....	27,855,680 00
Bills payable.....	2,500 00
Accounts payable.....	264,922 65
Sinking funds uninvested.....	544 92
Trustees' land grant mortgage.....	1,572,890 93
Income used for redemption of land bonds.....	8,429,298 46
Income used for sinking funds of company.....	12,300,473 56
Income used for United States requirements.....	10,041,722 18
Profit and loss (profit, if any).....	3,459,791 57
Total.....	\$191,815,224 27

PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDING DECEMBER 31, 1887.

	Debits.	Credits.
Balance to credit January 1, 1887	\$28,813,000 37	
Less amounts included in balance applied to the payment of debt now transferred to separate income account, namely:		
Income for redemption of land bonds.....	\$5,430,000 00	
Income for sinking funds of company.....	11,827,143 64	
Income for United States requirements.....	9,605,584 96	
	<u>26,862,728 60</u>	
		\$1,950,271 77
Sinking funds of the company paid by Southern Pacific Company.....		275,000 00
Interest on company's sinking funds.....		532,419 96
Land sales: income from granted lands.....		469,279 33
Sinking funds in United States Treasury, paid by Southern Pacific Company.....		436,137 22
Dividends on stock owned.....		14,400 00
Interest on miscellaneous investments.....		6,579 11
Surplus in Sinking Funds, Nos. 2, 7, and 8, in excess of amounts required to redeem bonds.....		334,090 04
Guaranteed rental for the year, paid by Southern Pacific Company.....		1,200,000 00
Payments in 1887, account operations prior to lease of April 1, 1885.....	\$45,549 35	
Sinking fund requirements of company.....	807,419 96	
United States requirement under Thurman Act.....	436,137 22	
Income applicable to redemption of land:		
Bonds.....	469,279 33	
Balance.....	3,459,791 57	
	<u>\$5,218,177 43</u>	<u>\$5,218,177 43</u>
Balance brought down January 1, 1888.....		\$3,459,791 57

DESCRIPTION OF ROAD.

1. Date when the road or portions thereof were opened for public use:	
Eastward—From Sacramento to Newcastle.....	Nov. 1, 1864
From Sacramento to Auburn.....	May 14, 1865
From Sacramento to Clipper Gap.....	June 19, 1865
From Sacramento to Colfax.....	Sept. 11, 1865
From Sacramento to Dutch Flat.....	July 11, 1866
From Sacramento to Alta.....	July 5, 1866
From Sacramento to Cisco.....	Dec. 3, 1866
From Sacramento to Truckee.....	April 3, 1868
From Sacramento to Reno.....	June 19, 1868
From Sacramento to Wadsworth.....	July 22, 1868
From Sacramento to Brown's.....	Aug. 21, 1868
From Sacramento to Orona.....	Sept. 20, 1868
From Sacramento to Winnemucca.....	Oct. 1, 1868
From Sacramento to Argenta.....	Nov. 19, 1868
From Sacramento to Elko.....	Jan. 25, 1869
From Sacramento to Carlin.....	Mar. 15, 1869
From Sacramento to Terrace.....	May 27, 1869
From Sacramento to Promontory.....	May 29, 1869
From Sacramento to Ogden.....	May 29, 1869
Westward—From Sacramento to Galt.....	May 15, 1869
From Sacramento to Lodi.....	Aug. 4, 1869
From Sacramento to Stockton.....	Aug. 14, 1869
From Sacramento to San José.....	Sept. 15, 1869
From Sacramento to Alameda Wharf.....	Sept. 8, 1869
From Sacramento to San Francisco, about.....	Dec. 1, 1869
Northward—From Roseville Junction to Lincoln.....	Oct. 24, 1867
From Roseville Junction to Wheatland.....	Oct. 28, 1867
From Roseville Junction to Yuba.....	Sept. 19, 1868
From Roseville Junction to Marysville.....	June 1, 1869
From Roseville Junction to Nelson.....	May 31, 1870
From Roseville Junction to Chico.....	July 2, 1870
From Roseville Junction to Selma.....	July 2, 1871
From Roseville Junction to Tehama.....	Aug. 28, 1871
From Roseville Junction to Red Bluff.....	Dec. 6, 1871
From Roseville Junction to Redding.....	Sept. 1, 1872
From Roseville Junction to Delta.....	Sept. 1, 1884
From Roseville Junction to Gibson.....	June 8, 1886
From Roseville Junction to Hazel Creek.....	July 16, 1886
From Roseville Junction to Dunsmuir.....	Aug. 23, 1886
From Roseville Junction to McCloud.....	Nov. 14, 1886
From Roseville Junction to Edgewood.....	Jan. 1, 1887
From Roseville Junction to Montague.....	Feb. 8, 1887
From Roseville Junction to Hornbrook.....	May 1, 1887
From Roseville Junction to Coles.....	June 1, 1887
From Roseville Junction to California and Oregon State line.....	Oct. 5, 1887
Southward—From Lathrop to Modesto.....	Nov. 8, 1870
From Lathrop to Merced.....	Jan. 25, 1872
From Lathrop to Sycamore.....	April 1, 1872
From Lathrop to Fresno.....	May 28, 1872
From Lathrop to Goshen.....	Aug. 1, 1872
2. Length of main line of road from Oakland wharf to terminus near Ogden.....	872.0769 miles.
Length of main line in California.....	273.7069 miles.
Length of main line in other States.....	598.3700 miles.
5. Branches owned by the company.....	4
Oregon Branch—Roseville to California and Oregon State line, single track.....	296.4690 miles.
Visalia Branch—Lathrop to Goshen, single track.....	146.0796 miles.
San José Branch—Niles to San José, single track.....	17.5363 miles.
Oakland { Oakland Pier to Brooklyn..... 4.84	Single track, 9.59 } 17.3100 miles.
{ Oakland Pier to Melrose..... 8.12	
{ Drawbridge to 7th and Harrison Sts. 0.49	
{ Mastic to Alameda wharf..... 1.88	
{ Fernside to Brooklyn..... 1.98	
6. Total length of branches owned by the company.....	477.3949 miles.
7. Total length of branches owned by the company in California.....	477.3949 miles.
9. Length of double track on branches.....	7.7200 miles.
10. Total length of road belonging to this company.....	1,349.4718 miles.
11. Aggregate length of siding and other tracks not enumerated above.....	261.1638 miles.
12. Same in California.....	191.1746 miles.
13. Aggregate length of track belonging to this company computed as single track.....	1,618.3556 miles.
14. Same in California.....	949.9904 miles.

15. Total lengths of steel rail in tracks belonging to this company, not including steel top rail; (weight per yard, fifty and sixty pounds)....	2,390.0084 miles.
16. Number of spans of bridges of twenty-five feet and upwards, in California.....	250
Number of spans of bridges of twenty-five feet and upwards, outside State.....	13
17. Number of iron bridges (aggregate length, 5,324 $\frac{1}{2}$ feet), in California.....	19
Number of iron bridges (aggregate length, 432 feet), outside State.....	2
18. Number of wooden bridges (aggregate length, 19,801 $\frac{1}{2}$ feet), in California.....	64
Number of wooden bridges (aggregate length, 1,416 $\frac{1}{2}$ feet), outside State.....	10

Bridges Built within the Year in California.

Location.	Kind.	Material.	Length.	When Built.
Eighth crossing, Sac. River.....	Trapezoidal truss.	Iron.....	180 ft.	May, 1886.
Ninth crossing, Sac. River.....	Trapezoidal truss.	Iron.....	200 ft.	June, 1886.
Shotgun Creek.....	S. B. truss.....	Wood.....	80 ft.	June, 1886.
Tenth crossing, Sac. River.....	Trapezoidal truss.	Iron.....	180 ft.	June, 1886.
Eleventh crossing, Sac. River.....	Trapezoidal truss.	Iron.....	180 ft.	June, 1886.
Mears Creek.....	S. B. truss.....	Wood.....	80 ft.	June, 1886.
Twelfth crossing, Sac. River.....	Trapezoidal truss.	Iron.....	160 ft.	July, 1886.
Thirteenth crossing, Sac. River.....	Trapezoidal truss.	Iron.....	180 ft.	July, 1886.
Castle Creek.....	S. B. truss.....	Wood.....	118 ft.	July, 1886.
Fourteenth crossing, Sac. River.....	Trapezoidal truss.	Iron.....	140 ft.	Aug., 1886.
Fifteenth crossing, Sac. River.....	Trapezoidal truss.	Iron.....	140 ft.	Aug., 1886.
Little Castle Creek.....	S. B. truss.....	Wood.....	160 ft.	Aug., 1886.
Sixteenth crossing, Sac. River.....	Trapezoidal truss.	Iron.....	180 ft.	Sept., 1886.
Seventeenth crossing, Sac. River.....	Trapezoidal truss.	Iron.....	140 ft.	Oct., 1886.
Deep Gulch.....	S. B. truss.....	Wood.....	320 ft.	Oct., 1886.
First crossing, Shasta.....	S. B. truss.....	Wood.....	80 ft.	Jan., 1887.
Parks Creek.....	S. B. truss.....	Wood.....	80 ft.	Jan., 1887.
Eighteenth crossing, Sac. River.....	Trapezoidal truss.	Iron.....	200 ft.	Feb., 1887.
Second Shasta crossing.....	S. B. truss.....	Wood.....	80 ft.	Mar., 1887.
First crossing, Willow Creek.....	S. B. truss.....	Wood.....	80 ft.	Mar., 1887.
Second crossing, Willow Creek.....	S. B. truss.....	Wood.....	80 ft.	April, 1887.
Klamath River.....	Trapezoidal truss.	Iron.....	260 ft.	April, 1887.
Huedon Creek.....	Howe truss.....	Wood.....	687 ft. 6 in.	May, 1887.
Third crossing, Willow Creek.....	S. B. truss.....	Wood.....	80 ft.	June, 1887.
Fourth crossing, Willow Creek.....	S. B. truss.....	Wood.....	80 ft.	June, 1887.

19. Number of crossings of highways at grade, in California.....	531
Number of crossings of highways at grade, outside State.....	207
20. Number of crossings of highways over railroad, in California.....	1
21. Number of crossings of highways under railroad, in California.....	9
22. Number of highway bridges eighteen feet above track, in California.....	1
24. Number of highway crossings at which gates or flagmen are maintained, in California.....	2
25. Number of highway crossings at which electric signals are maintained, in California.....	2
26. Number of highway crossings at which there are neither electric signals, gates, nor flagmen, in California.....	527
Number of highway crossings at which there are neither electric signals, gates, nor flagmen, outside State.....	207
27. Number of railroad crossings at grade.....	14
One crossing local line at intersection Cedar Street and Railroad Avenue, Oakland.	
One crossing main line at intersection Cedar and Atlantic Streets, Oakland.	
One crossing local line and Western on Oakland Mole.	
One crossing Alameda Branch at Alice Street.	
One crossing Alameda Branch near Brooklyn Station.	
One crossing South Pacific Coast Railway Company at Alameda (narrow gauge).	
One crossing South Pacific Coast Railway Company at First and Webster Streets, Oakland (narrow gauge).	
One crossing South Pacific Coast Railway Company at Seventh and Webster Streets, Oakland (narrow gauge).	

One crossing Stockton and Copperopolis Railroad at Stockton.
 One crossing San Joaquin and Sierra Nevada Railroad at Lodi.
 One crossing Sacramento and Placerville Railroad at Brighton.
 One crossing California Pacific Railroad at Sacramento.
 One crossing California Northern Railroad at Marysville.
 One crossing Utah Central Railroad at Ogden.

Also five street railway crossings in Oakland and Alameda.

28. Number of the railroad crossings over the roads (specifying same)..... 1
 Crossing Nevada County Narrow Gauge Railroad near Colfax.

ROADS BELONGING TO OTHER COMPANIES, OPERATED BY THIS COMPANY UNDER LEASE OR CONTRACT.

(Included in report of Southern Pacific Company, lessee.)

ROLLING STOCK.

	No.	Average Weight.
1. Locomotives	242	.....
Average weight of engines in working order		83,000
Maximum weight of engines in working order [153,140]		.....
2. Tenders	233	.....
Average weight of tenders full of fuel and water		67,000
Maximum weight of tenders full of fuel and water ... [86,450]		.....
Average joint weight of engines and tenders		150,000
3. Length of heaviest engine and tender, from center of forward truck wheel of engine to center of rear wheel of tender. [55 feet]		.....
4. Total length of heaviest engine and tender over all		[65 feet 5 inches]
5. Snow plows	10	40,000
6. Passenger cars	272	.....
Average weight		45,000
Maximum weight		[55,600]
7. Mail and baggage cars	70	36,900
8. Eight-wheel box freight cars	2,572	19,000
10. Eight-wheel platform cars	1,866	15,000
12. Other cars	255	.....
14. Total number of freight cars, including coal, etc., on a basis of eight wheels, owned by the Central Pacific Railroad Company		4,537
15. Number of locomotives equipped with train brakes		242
(Kind of brake: Westinghouse.)		
16. Number of cars equipped with train brakes—passenger, 349; freight, 4,437. (Kind of brake: Westinghouse.)		4,786
17. Number of passenger cars with Miller platform and buffer		349

MILEAGE, TRAFFIC, ETC.

(Included in report of Southern Pacific Company, lessee.)

LIST OF ACCIDENTS IN CALIFORNIA.

(Included in report of Southern Pacific Company, lessee.)

STATEMENT OF EACH ACCIDENT IN CALIFORNIA.

(Included in report of Southern Pacific Company, lessee.)

12. TABLE A. FUNDED DEBT.

To include all Bonds payable by the Company, except United States Government Bonds.

Character of.	Series.....	Date.	Due.	In what Money Payable—Interest and Principal.	Interest.		Authorized Amount.	Amount of Bonds Outstanding December 31, 1886.
					Rate.	Payable.		
California State aid .....	.....	July 1, 1864.	July 1, 1884.	U. S. coin	7 per cent.	Jan. and July.	\$1,500,000 00	\$284,000 00
Central Pacific, first mortgage	A	July 1, 1865.	July 1, 1895.	U. S. coin	6 per cent.	Jan. and July.	3,000,000 00	2,995,000 00
Central Pacific, first mortgage	B	July 1, 1866.	July 1, 1896.	U. S. coin	6 per cent.	Jan. and July.	1,000,000 00	1,000,000 00
Central Pacific, first mortgage	C	July 1, 1866.	July 1, 1896.	U. S. coin	6 per cent.	Jan. and July.	1,000,000 00	1,000,000 00
Central Pacific, first mortgage	D	July 1, 1866.	July 1, 1896.	U. S. coin	6 per cent.	Jan. and July.	1,390,000 00	1,383,000 00
Central Pacific, first mortgage	E	Jan. 1, 1867.	Jan. 1, 1897.	U. S. coin	6 per cent.	Jan. and July.	4,000,000 00	3,997,000 00
Central Pacific, first mortgage	F	Jan. 1, 1868.	Jan. 1, 1898.	U. S. coin	6 per cent.	Jan. and July.	4,000,000 00	3,999,000 00.
Central Pacific, first mortgage	G	Jan. 1, 1868.	Jan. 1, 1898.	U. S. coin	6 per cent.	Jan. and July.	4,000,000 00	3,999,000 00
Central Pacific, first mortgage	H	Jan. 1, 1868.	Jan. 1, 1898.	U. S. coin	6 per cent.	Jan. and July.	4,000,000 00	3,999,000 00
Central Pacific, first mortgage	I	Jan. 1, 1868.	Jan. 1, 1898.	U. S. coin	6 per cent.	Jan. and July.	3,525,000 00	3,511,000 00
Western Pacific (old issue) .....	.....	Dec. 1, 1865.	Dec. 1, 1895.	U. S. coin	6 per cent.	June and Dec.	1,970,000 00	1,111,000 00
Western Pacific, first mortgage	A	July 1, 1869.	July 1, 1899.	U. S. coin	6 per cent.	Jan. and July.	765,000 00	1,859,000 00
Western Pacific, first mortgage	B	July 1, 1869.	July 1, 1899.	U. S. coin	6 per cent.	Jan. and July.	6,000,000 00	765,000 00
California and Oregon	A	Jan. 1, 1872.	Jan. 1, 1902.	U. S. coin	6 per cent.	Jan. and July.	7,200,000 00	6,000,000 00
Central Pacific, California, and Or. Div.	B	July 1, 1870.	Jan. 1, 1900.	U. S. coin	8 per cent.	Jan. and July.	1,500,000 00	5,858,000 00
San Francisco, Oakland, and Alameda .....	.....	Oct. 1, 1870.	Oct. 1, 1890.	U. S. coin	6 per cent.	Jan. and July.	6,080,000 00	133,000 00
San Joaquin Valley .....	.....	Oct. 1, 1870.	Oct. 1, 1890.	U. S. coin	6 per cent.	April and Oct.	10,000,000 00	6,080,000 00
Land grant .....	.....	Oct. 1, 1875.	Oct. 1, 1915.	U. S. coin	6 per cent.	April and Oct.	10,000,000 00	4,261,000 00
Land grant, second mortgage .....	.....	Oct. 1, 1886.	Oct. 1, 1915.	U. S. coin	6 per cent.	April and Oct.	16,000,000 00	5,000,000 00
Fifty year bonds of 1886 .....	.....	May 1, 1878.	May 1, 1888.	U. S. coin	8 per cent.	April and Oct.	83,000 00	8,563,000 00
Income .....	.....	.....	.....	.....	.....	May and Nov.	.....	83,000 00
Totals .....	.....	.....	.....	.....	.....	.....	\$82,930,000 00	\$59,880,000 00

12. TABLE B. U. S. GOVERNMENT BONDS ISSUED TO THE COMPANY.

Bonds.					
Character of.			Date of.		Due.
C. P. R. R. U. S. Bonds, 6 per cent currency...			1865 to 1872		30 years from date.
W. P. R. R. U. S. Bonds, 6 per cent currency..			1867 to 1872		30 years from date.
Payable in Coin or Currency.		Interest.		Bonds.	
Principal and Interest.	When Payable.	Rate.	Amount.	Proceeds of Sale— In Currency.	Discount— In Currency.
U. S. currency	January and July..	6	\$25,885,120	-----	-----
U. S. currency	January and July..	6	1,970,560	-----	-----
Totals	-----	-----	\$27,855,680	\$27,989,834	\$134,274

REMARKS.—These bonds were issued by the United States as a loan to aid in the construction of the Pacific railroads. They are to be paid back by the company, principal and interest, and annual payments are promptly made as required by law.

The amount of currency realized in the sale of the bonds was converted into coin at a loss to the company of \$7,120,073 55; the amount received in coin being \$20,735,606 45. \$120 unsold.

TABLE C. LENGTH IN MILES OF ROADS AND TRACKS (SINGLE AND DOUBLE), OWNED BY THE COMPANY.

Length of Track, December 31, 1887.															
Main Line and Branches.	From.	To.	Single.		Double.		Length of Roadway—Single and Double Track.				Reduced to Single Track.				
			Iron.	Steel.	Iron.	Steel.	Iron.	Steel.	Track.		Sidelings.	Track and Sidings.			
									Iron.	Steel.		Iron.	Steel.	Iron.	Steel.
Main line without State	State line	Terminus near Ogden	28,927 0	569,443 0	28,927 0	598,370 0	598,370 0	28,927 0	569,443 0	69,882 2	98,916 2	69,882 2	98,916 2	698,359 2	668,359 2
Main line within State	Oakland Wharf	State line	33,407 5	240,299 4	33,407 5	273,706 9	273,706 9	33,407 5	240,299 4	129,704 3	163,111 8	129,704 3	163,111 8	408,411 2	408,411 2
Oregon Branch	Roseville	Oregon State line	92,153 7	204,315 3	92,153 7	296,469 0	296,469 0	92,153 7	204,315 3	34,922 4	127,076 1	34,922 4	127,076 1	331,391 4	331,391 4
Visalia Branch	Lathrop	Near Goheen		146,079 6		146,079 6	146,079 6		146,079 6	22,925 8	22,925 8	22,925 8	22,925 8	169,005 4	169,005 4
San José Branch	Niles	San José	5,042 2	12,494 1	5,042 2	17,536 3	17,536 3	5,042 2	12,494 1	12,494 1	1,759 7	1,759 7	1,759 7	12,494 1	12,494 1
Oakland and Alameda Branches.	Oakland Pier	Brooklyn												19,290 9	19,290 9
	Drawbridge	Moroe			2,657 2	14,652 8	17,310 0	2,657 2		22,372 8	1,862 4	4,519 6	22,372 8	26,892 4	26,892 4
	Fernalde	7th and Harrison Alameda Wharf			7,790 0										
Total on whole road, December 31, 1887			162,187 6	1,179,564 2	162,187 6	1,187,284 2	1,349,471 8	162,187 6	1,187,284 2	1,196,004 2	261,163 8	423,351 4	1,196,004 2	1,618,356 6	1,618,356 6
Total constructed during year, net increase				69,439 0		69,439 0			69,439 0	69,439 0	14,035 5	14,035 5	69,439 0	83,474 5	83,474 5
Total within the State constructed during year, net increase															
Total without the State constructed during year, net increase										69,439 0	12,152 5	12,152 5	69,439 0	81,691 5	81,691 5
											1,883 0	1,883 0		1,883 0	1,883 0
December 31, 1887.															
Within the State.							Without State.				Total.				
Length in Miles.							Length in Miles.				Length in Miles.				
648,870 4							197,832 4				846,702 8				
1,251,122 4							1,138,886 0				2,390,008 4				
214,511 6							22,716 8								
52,916 8							22,716 8								
The length of rail is double the length of single track, columns (b) and (c) above.															
Length of iron rail.															
Length of steel rail															
Total length of steel rail laid during the year															
Total length of iron rail replaced by steel rail during the year															

TABLE D.
Grants or Donations in Bonds or Money, from States, Counties, Towns, Corporations, or Individuals, not Repayable by Company.

Bonds.	Interest Payable.		Total of Bonds or Cash.	Disposed of.			Int't accrued to Company December 31, 1887.	Remarks.
	Character of.	By Whom.		Amount of Bonds.	Cash Realized.	Discount.		
San Francisco County Bonds* San Francisco County Bonds†		San Francisco County San Francisco County	\$400,000 250,000	\$400,000 250,000	\$321,752 75 175,000 00	\$78,247 75 75,000 00	\$27,865 00 -----	The amount received for the sale of these bonds and the interest accrued to the company were credited to construction account.
*The above 400 bonds were issued to the Central Pacific Railroad Company as a compromise of a claim of the company against the City and County of San Francisco, but were not a donation. †The above 250 bonds were issued to the Western Pacific Railroad Company under the same circumstances as the 400 that were issued to the Central Pacific Railroad Company.								

TABLE E. OTHER AIDS OR GRANTS, FROM THE UNITED STATES, STATES, COUNTIES, CORPORATIONS, OR INDIVIDUALS.
Lands Granted by the United States Government.

To what Railroad Company.	Acres per Mile.	Number of Miles.	Number of Acres.			Estimated Value.†	
			Total.	Less Reserved by Gov't.	Net Total.	Per Acre.	Total.
Central Pacific	12,800	742.00	9,497,600	1,500,000	7,997,600	\$2 50	\$19,994,000 00
Western Pacific*	12,800	123.38	1,579,264	1,153,264	426,000	2 50	1,065,000 00
California and Oregon	12,800	192.00	3,724,800	-----	3,724,800	2 50	9,312,000 00
Totals	-----	-----	-----	-----	12,148,400	-----	\$30,371,000 00

*The Western Pacific Railroad Company had disposed of lands prior to its consolidation with this company.
†On account of conflicting and overlapping grants, adverse claims, arbitrary restrictions, and desert land, it is impossible to make a close estimate of the value of these lands. The value stated is derived from an estimate of the acres earned under the several Acts of Congress, and applying the rate per acre fixed by the Government for adjoining lands.

TABLE E—Continued.

Lands or property, including right of way donated by State, counties, towns, corporations, or individuals, stating in detail the amount of land granted for right of way, for stations, for shops, for storehouses, etc.

By whom Donated.	Description of Property.
Sacramento City.....	.....20 $\frac{3}{4}$ acres in the slough at Sacramento.
Oakland Water Front Company.....	.....Land Oakland water front.
State of California.....	.....Half interest in Mission bay lands, San Francisco.

MEM.—No donation of lands or property other than is specified above in Tables D and E have ever been made to this company, except lands for right of way, stations, shops, and storehouses. In most instances the lands for right of way, stations, etc., were purchased by the contractors.

TABLE OF SALES OF LAND GRANTED BY UNITED STATES GOVERNMENT.
Amounts Paid and Due, on Sales—Currency and Coin.

	Amount Due.			Amount Paid.		
	Principal.	Accrued Interest.	Total.	Principal.	Interest.	Total.
To December 31, 1887	\$1,117,407 53	\$4,986 35	\$1,122,393 88	\$6,308,206 73	\$1,506,217 82	\$7,814,424 55
During the year				417,613 97	78,332 13	495,946 10

Net Cash Receipts in Coin, Deducting Discount on Currency and Expenses.

	Net Coin Receipts.
To December 31, 1887, prior to trust mortgage.....	(a) \$445,571 01
Subsequent to trust mortgage.....	7,398,853 54

Application of Amount placed in hands of Trustees for Redemption of Bonds. (To be stated in Coin.)

	Bonds Redeemed.			Total Received by Trustees.	Balance on Hand.	Discount or Premium on Bonds Redeemed.
	Number.	Amount.	Cost.			
To December 31, 1886	5,430	\$5,430,000 00	\$5,445,188 35	\$6,858,549 53	\$1,413,361 18	\$15,188 35
During year 1887	309	309,000 00	321,262 50	480,792 25		12,262 50
Total to December 31, 1887	5,739	\$5,739,000 00	\$5,766,450 85	(b) \$7,339,341 78	\$1,572,890 93	\$27,450 85
Cash from sales not placed in hands of Trustees				(c) \$475,082 77		
Total net receipts as above stated (a=b+c)				\$7,814,424 55		

STATE OF CALIFORNIA,
City and County of San Francisco. } ss.

Chas. F. Crocker, the Third Vice-President of the Central Pacific Railroad Company, and E. H. Miller, Jr., the Secretary of the said company, being duly sworn, depose and say, that the statements, tables, and answers contained in the foregoing sheets, have been compiled and prepared by the proper officers of said company, from its books and records, under their direction and supervision; that they, the deponents, have carefully examined the same, and that as now furnished by them to the Board of Railroad Commissioners, they are, in all respects, just, correct, complete, and true, to the best of their knowledge, and, as they verily believe, the same contain a true and full exhibit of the condition and affairs of said company on the thirty-first day of December, 1887.

CHAS. F. CROCKER.
E. H. MILLER, JR.

Subscribed and sworn to before me, this twelfth day of July, 1888.

E. B. RYAN,
Notary Public in and for the City and County of San Francisco.

LOS ANGELES AND INDEPENDENCE RAILROAD COMPANY.

NAMES AND RESIDENCES OF OFFICERS AND DIRECTORS.

Chas. F. Crocker, President.....	San Francisco.
Timothy Hopkins, Vice-President.....	San Francisco.
W. E. Brown.....	San Francisco.
F. S. Douty, Secretary and Treasurer.....	
W. V. Huntington.....	
Charles Crocker.....	San Francisco.

BUSINESS ADDRESS OF THE COMPANY.

Corner Fourth and Townsend Streets, Room 4 San Francisco.

The Los Angeles and Independence Railroad Company was incorporated January 4, 1875.

CAPITAL STOCK.

1. Capital stock authorized by charter.....	\$4,000,000 00
2. Capital stock authorized by votes of the company.....	4,000,000 00
3. Capital stock issued [number of shares, 5,025]; amount paid in.....	502,500 00
5. Total amount paid in as per books of the company.....	502,500 00
8. Par value of shares issued.....	100 00
9. Total number of stockholders.....	10
10. Number of stockholders in California.....	10
11. Amount of stock held in California.....	502,500 00
17. Amount of cash, materials, and supplies on hand; sinking funds in hands of Trustees, and such securities and debt balances as represent cash assets.....	18,777 00
Cash on hand.....	187 70

COST OF ROAD, EQUIPMENT, AND PROPERTY—ROAD AND BRANCHES.

Construction.

1. Grading and masonry.....	}	\$362,272 32
2. Bridging.....		
3. Superstructure, including rails.....		
4. Land.....		
Land damages.....		
Fences.....		
5. Passenger and freight stations.....		
6. Engine houses, car sheds, and turntables.....		
7. Machine shops, including machinery and tools.....		
8. Interest.....	}	55,656 07
9. Engineering.....		
Agencies, salaries, and other expenses during construction.....		
Wharves.....		
11. Total cost of construction.....		\$417,928 39

Equipment.

	No.	Cost.
13. Snow plows on wheels	2	-----
16. Passenger cars	3	-----
Baggage cars	1	-----
17. Freight cars	78	-----
Other cars	10	-----
18. Total for equipment		\$90,357 13

REVENUE FOR THE YEAR.

13. Derived from rents and use of road and equipment when leased	\$20,196 00
14. Total transportation earnings	\$20,196 00
18. Income derived from all other sources (including accretions from sinking funds, investments in stock, bonds, steamboat property, transportation lines, etc.), (specifying same):	
Sale of land at Santa Monica	1,500 00
19. Total income derived from all sources	\$21,696 00

EXPENSES FOR OPERATING THE ROAD FOR THE YEAR.

Class I—General traffic expenses.

1. Taxes, State and local	(Included in lease.)
2. General salaries, office expenses, and miscellaneous, not embraced in Classes III and IV	\$256 00
5. Total	256 00

NET INCOME, DIVIDENDS, ETC.

1. Total net income	\$21,440 00
2. Percentage of same to capital stock and net debt	4.3
3. Percentage of same to total property and assets	4.24
5. Dividends declared (4 per cent) for the year. Amount	\$20,100 00
6. Date of last dividend declared	[February 28, 1887]
7. Balance for the year, or surplus	1,340 00
8. Surplus at commencement of the year	17,437 00
10. Total surplus, December 31, 1887	18,777 00

EARNINGS, EXPENSES, NET EARNINGS, ETC., OF PASSENGER DEPARTMENT, AND RECEIPTS, EXPENSES, NET EARNINGS, ETC., OF FREIGHT DEPARTMENT.

(Leased to Southern Pacific Company.)

GENERAL BALANCE SHEET AT CLOSING OF ACCOUNTS, DECEMBER 31, 1887.

Debits.

Cost of road	\$417,928 39
Cost of equipment	90,357 13
Cash, cash assets, and other items (specifying same):	
Current accounts	18,777 00
Total	527,062 52

Credits.

Capital stock	\$502,500 00
Profit and loss (profit, if any)	24,562 52
Total	\$527,062 52

PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDING DECEMBER 31, 1887.

	Debits.	Credits.
Balance January 1, 1887		\$24,722 52
Rental January 1, 1887, to December 31, 1887		20,196 00
General expenses	\$256 00	
Dividend No. 8	20,100 00	
Balance forward to 1888	24,562 52	
Total	\$44,918 52	\$44,918 52

DESCRIPTION OF ROAD.

1. Date when the road or portions thereof were opened for public use:	Dec., 1875.
From Santa Monica to Los Angeles	16.83 miles.
2. Length of main line of road from Santa Monica to Los Angeles	16.83 miles.
Length of main line in California	16.83 miles.
10. Total length of road belonging to this company	16.83 miles.
11. Aggregate length of siding and other tracks not enumerated above	1.7555 miles.
13. Aggregate length of track belonging to this company computed as single track	18.5815 miles.
18. Number of wooden bridges (aggregate length, 1,447 feet), in California	8
19. Number of crossings of highways at grade, in California	12
26. Number of highway crossings at which there are neither electric signals, gates, nor flagmen, in California	12
27. Number of railroad crossings at grade	1
Street railroad at Park Station.	

ROLLING STOCK.

	No.	Average Weight.	Market Value.
1. Locomotives	2		
Maximum weight of engines in working order. [60,000]			
2. Tenders	2	25,000	
Average weight of tenders full of fuel and water			
Maximum weight of tenders full of fuel and water [30,000]			
Average joint weight of engines and tenders		85,000	
3. Length of heaviest engine and tender, from center of forward truck wheel of engine to center of rear wheel of tender			
[41½ feet]			
4. Total length of heaviest engine and tender over all			
[49½ feet]			
6. Passenger cars	3		
Maximum weight			
[37,250]			
7. Mail and baggage cars	1	36,000	
8. Eight-wheel box freight cars	16	19,000	
10. Eight-wheel platform cars	62	15,000	
12. Other cars	10		
13. Total market value, cost			\$90,357 13
14. Total number of freight cars, including coal, etc., on a basis of eight wheels			78
15. Number of locomotives equipped with train brakes			2
(Kind of brake: Vacuum.)			
16. Number of cars equipped with train brakes			75
(Kind of brake: Vacuum.)			

TABLE C. LENGTH IN MILES OF ROAD AND TRACKS (SINGLE AND DOUBLE), OWNED BY THE COMPANY.

Length of Track December 31, 1887.							
State, separately, lengths within and without State. Reduce to single track by adding length of double track.			Single.	Length of Roadway—Single and Double Track.	Reduced to Single Track.		
					Track.	Sidings.	Track and Sidings.
Main Line and Branches.	From.	To.	Iron.	Iron.	Iron.	Iron.	Iron. (b)
Main line within State	Santa Monica.....	Los Angeles	16.83	16.83	16.83	1.7515	18.5815
			December 31, 1887.				
The length of rail is double the length of single track, column (b) above.			Within the State.				
			Length in Miles.	Average Weight per Mile.		Total Weight (Tons).	
			37.1690	39.3352		1,461.814	
Length of iron rail							

The length of rail is double the length of single track, column (b) above.

STATE OF CALIFORNIA,
City and County of San Francisco. } ss.

Charles F. Crocker, President of the Los Angeles and Independence Railroad Company, and Frank S. Douty, Secretary of the said company, being duly sworn, depose and say, that the statements, tables, and answers contained in the foregoing forty-four sheets, have been compiled and compared by the proper officers of said company, from its books and records, under their direction and supervision; that they, the deponents, have carefully examined the same, and that as now furnished by them to the Board of Railroad Commissioners, they are, in all respects, just, correct, complete, and true, to the best of their knowledge, and, as they verily believe, the same contain a true and full exhibit of the condition and affairs of said company on the thirty-first day of December, 1887.

CHARLES F. CROCKER.
FRANK S. DOUTY.

Subscribed and sworn to before me, this fifteenth day of May, 1888.

E. B. RYAN,
Notary Public.

LOS ANGELES AND SAN DIEGO RAILROAD COMPANY.

NAMES AND RESIDENCES OF OFFICERS AND DIRECTORS.

Charles Crocker, President	San Francisco.
N. T. Smith, Treasurer	Alameda.
J. L. Willcutt, Secretary	Oakland.
Leland Stanford	San Francisco.
Charles F. Crocker	San Francisco.
E. H. Miller, Jr.	San Francisco.

BUSINESS ADDRESS OF THE COMPANY.

Los Angeles and San Diego Railroad Company.....San Francisco, California.

The Los Angeles and San Diego Railroad Company was incorporated October 10, 1876.

CAPITAL STOCK.

1. Capital stock authorized by charter	\$5,600,000 00
3. Capital stock issued [number of shares, 5,708] ; amount paid in	570,800 00
5. Total amount paid in as per books of the company	570,800 00
8. Par value of shares issued	100 00
9. Total number of stockholders	10
10. Number of stockholders in California	8
11. Amount of stock held in California	508,550 00

DEBT.

12. Funded debt as follows:	
Bonds	556,000 00
Interest paid on same during year	\$33,360
13. Total amount of funded debt	556,000 00
16. Total gross debt liabilities	\$556,000 00
17. Amount of cash, materials, and supplies on hand; sinking funds in hands of Trustees, and such securities and debt balances as represent cash assets:	
Cash on hand	58,137 73
18. Total net debt liabilities	\$497,862 27

COST OF ROAD, EQUIPMENT, AND PROPERTY--ROAD AND BRANCHES.

11. Total cost of construction	\$1,119,074 14
--------------------------------------	----------------

PROPERTY PURCHASED AND ON HAND NOT INCLUDED IN THE FOREGOING ACCOUNTS.

27. Whole amount of permanent investments	\$1,119,074 14
28. Property in California	\$1,119,074 14
30. Cash and cash assets	58,137 73
31. Total property and assets of company	\$1,177,211 87

REPORT OF THE BOARD OF RAILROAD COMMISSIONERS.

SINKING AND CONTINGENT FUNDS.

Showing amount of same, and their purpose.

Applicable to Redemption of What Bonds— Character.	Terms and Conditions of Funds.
First mortgage	Sinking fund, \$12,000 yearly. To commence year 1900.

EXPENDITURES CHARGED TO PROPERTY ACCOUNT DURING YEAR.

20. Net addition to property account for year \$1,002 70

REVENUE FOR THE YEAR.

(Operated by Southern Pacific Company, under lease.)

NET INCOME, DIVIDENDS, ETC.

1. Total net income	\$33,384 00
4. Interest accrued during the year:	
On funded debt	33,360 00
7. Balance for the year, or surplus	\$24 00
8. Surplus at commencement of the year	\$5,220 11
Deduct entries made in profit and loss account during the year, not included in the foregoing statement	110 00
9. Surplus at commencement of the year, as changed by aforesaid entries ..	5,110 11
10. Total surplus, December 31, 1887	\$5,134 11

EARNINGS, EXPENSES, NET EARNINGS, ETC., OF PASSENGER DEPARTMENT, AND RECEIPTS, EXPENSES, NET EARNINGS, ETC., OF FREIGHT DEPARTMENT.

(Operated by Southern Pacific Company.)

GENERAL BALANCE SHEET AT CLOSING OF ACCOUNTS, DECEMBER 31, 1887.

<i>Debits.</i>	
Cost of road	\$1,119,074 14
Cash	58,137 73
Total	\$1,177,211 87
<i>Credits.</i>	
Capital stock	\$570,800 00
Funded debt	556,000 00
Other debts:	
Texas Pacific lands	45,277 76
Profit	5,134 11
Total	\$1,177,211 87

PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDING DECEMBER 31, 1887.

	Debits.	Credits.
To general expense	\$10 00	-----
Legal expense	100 00	-----
Interest on bonds	33,360 00	-----
Balance carried down	5,134 11	-----
By balance December 31, 1886		\$5,220 11
Road earnings		33,384 00
	\$38,604 11	\$38,604 11
By balance brought down		5,134 11

DESCRIPTION OF ROAD.

1. Date when the road, or portions thereof, were opened for public use:	
From Florence to Nietos	April 15, 1874.
From Nietos to Anaheim	Jan. 14, 1875.
From Anaheim to Santa Ana	Dec. 17, 1877.
2. Length of main line of road from Florence to Santa Ana (leased March 1, 1885)	27.82 miles.
Length of main line in California	27.82 miles.
10. Total length of road belonging to this company	27.82 miles.
11. Aggregate length of siding and other tracks not enumerated above	2.65 miles.
12. Same in California	2.65 miles.
13. Aggregate length of track belonging to this company computed as single track	30.47 miles.
14. Same in California	30.47 miles.
19. Number of crossings of highways at grade, in California	37
26. Number of highway crossings at which there are neither electric signals, gates, nor flagmen, in California	37

ROADS BELONGING TO OTHER COMPANIES, OPERATED BY THIS COMPANY UNDER LEASE OR CONTRACT.

37. Number of stations on all roads owned by this company	10
38. Same in California	10
40. Miles of telegraph owned by this company	33.06
41. Number of telegraph offices in company stations	7
43. Number of telegraph stations operated jointly by railroad and telegraph companies	7

MILEAGE, TRAFFIC, ETC.

(Operated by Southern Pacific Company.)

12. TABLE A. FUNDED DEBT.

To include all Bonds Payable by the Company, except United States Government Bonds.

Character of.	Date.	Due.	In what Money Payable.		Interest.	
			Interest.	Principal.	Rate.	Payable.
First mortgage...	July 1, 1880..	July 1, 1910..	Gold	Gold	6	Jan. and July.
Authorized Amount.	Total Issued December 31, 1887.		Accrued Interest—During Year.		Amount of Bonds Outstanding December 31, 1887.	
\$2,800,000 00	\$556,000 00		\$33,360 00		\$556,000 00	

TABLE C. LENGTH IN MILES OF ROAD AND TRACKS (SINGLE AND DOUBLE), OWNED BY THE COMPANY.

State, separately, lengths within and without State. Reduce to single track by adding length of double track.				Length of Track December 31, 1887.					
				Single.	Length of Roadway—Single and Double Track.		Reduced to Single Track.		
					Iron.	Iron and Steel.	Track.	Sidings.	Track and Sidings.
Main Line and Branches.	From.	To.		Iron.	Iron.	Iron and Steel.	Iron.	Iron.	Iron and Steel.
Main line within State.....	Florence.....	Santa Ana.....		27.82	27.82	27.82	27.82	2.65	(b) 30.47
Total on whole road, December 31, 1887.....				27.82	27.82	27.82	27.82	2.65	30.47
				December 31, 1887.					
The length of rail is double the length of single track, column (b) above.				Within the State.			Total.		
				Length in Miles.	Average Weight per Mile (Tons).	Total Weight (Tons).	Length in Miles.	Average Weight per Mile (Tons).	Total Weight (Tons).
Length of iron rail.....				60.94	44.00	2,681.36	60.94	44.00	2,681.36

STATE OF CALIFORNIA. }
County of San Francisco. } ss.

Charles F. Crocker, President of the Los Angeles and San Diego Railroad Company, and J. L. Willcutt, Secretary of the said company, being duly sworn, depose and say, that the statements, tables, and answers contained in the foregoing sheets, have been compiled and prepared by the proper officers of said company, from its books and records, under their direction and supervision; that they, the deponents, have carefully examined the same, and that as now furnished by them to the Board of Railroad Commissioners, they are, in all respects, just, correct, complete, and true, to the best of their knowledge, and, as they verily believe, the same contain a true and full exhibit of the condition and affairs of said company on the thirty-first day of December, 1887.

CHAS. F. CROCKER.
J. L. WILLCUTT.

Subscribed and sworn to before me, this fifth day of June, 1888.

E. B. RYAN,
Notary Public.

MONTEREY RAILROAD COMPANY.

NAMES AND RESIDENCES OF OFFICERS AND DIRECTORS.

Charles Crocker, President	San Francisco.
Charles F. Crocker, Vice-President	San Francisco.
N. T. Smith, Treasurer	Alameda.
J. L. Willcutt, Secretary	Oakland.
Timothy Hopkins	San Francisco.

BUSINESS ADDRESS OF THE COMPANY.

Monterey Railroad Company.....San Francisco.

The Monterey Railroad Company was incorporated January 24, 1880.

CAPITAL STOCK.

1. Capital stock authorized by charter	\$250,000 00
3. Capital stock issued [number of shares, 2,500]; amount paid in	250,000 00
5. Total amount paid in as per books of the company	250,000 00
8. Par value of shares issued	100 00
9. Total number of stockholders	10
10. Number of stockholders in California	8
11. Amount of stock held in California	185,400 00

DEBT.

12. Funded debt as follows:	
Bonds	\$225,000 00
Interest paid on same during year	\$11,375 00
13. Total amount of funded debt	\$225,000 00
14. Unfunded debt:	
Sinking fund	5,000 00
16. Total gross debt liabilities	\$230,000 00
17. Amount of cash, materials, and supplies on hand; sinking funds in hands of Trustees, and such securities and debt balances as represent cash assets:	
Cash on hand	\$20,943 85
18. Total net debt liabilities	\$209,056 15

COST OF ROAD, EQUIPMENTS, AND PROPERTY—ROAD AND BRANCHES.

Construction.

11. Total cost of construction	\$500,966 99
--------------------------------------	--------------

PROPERTY PURCHASED AND ON HAND NOT INCLUDED IN THE FOREGOING ACCOUNTS.

27. Whole amount of permanent investments.....	\$500,966 99
28. Property in California	500,966 99
30. Cash and cash assets.....	20,943 85
31. Total property and assets of the company.....	521,910 84

32. SINKING AND CONTINGENT FUNDS.

Showing amount of same, and their purpose.

Applicable to Redemption of what Bonds— Character.			Terms and Conditions of Funds.		
First mortgage			Sinking fund, \$5,000, yearly; commenced year 1882.		
Total to December 31, 1887.			Received during Year.	Applied during Year.	On Hand Dec. 31, 1887.
Invested.	Applied.	On Hand.			
\$30,000	\$25,000	\$5,000	\$5,000	\$5,000	\$5,000

REVENUE FOR THE YEAR.

(Operated by Southern Pacific Company under lease.)

NET INCOME, DIVIDENDS, ETC.

1. Total net income	\$20,400 00
4. Interest accrued during the year:	
On funded debt	11,375 00
7. Balance for the year, or surplus	\$9,025 00
8. Surplus at commencement of the year	\$15,278 89
Deduct entries made in profit and loss account during the year, not included in the foregoing statement	2,393 05
9. Surplus at commencement of the year, as changed by aforesaid entries	12,885 84
10. Total surplus, December 31, 1887	\$21,910 84
11. Paid to sinking funds, in hands of Trustees	5,000 00

EARNINGS, EXPENSES, NET EARNINGS, ETC., OF PASSENGER DEPARTMENT, AND RECEIPTS, EXPENSES, NET EARNINGS, ETC., OF FREIGHT DEPARTMENT.

(See lessee's report.)

GENERAL BALANCE SHEET AT CLOSING OF ACCOUNTS, DECEMBER 31, 1887.

Debits.

Cost of road	\$500,966 99
Cash	20,943 85
Total	\$521,910 84

Credits.

Capital stock	\$250,000 00
Funded debt	225,000 00
Other debts (specifying same):	
Redeemed bonds	25,000 00
Sinking fund	5,000 00
Profit and loss (profit, if any)	16,910 84
Total	\$521,910 84

PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDING DECEMBER 31, 1887.

	Debits.	Credits.
General expenses	\$10 00	-----
Taxes	2,383 05	-----
Interest on bonds	11,375 00	-----
Sinking funds	5,000 00	-----
Balance carried down	16,910 84	-----
Balance, December 31, 1886		\$15,278 89
Road earnings		20,400 00
Totals	\$35,678 89	\$35,678 89
Balance brought down		16,910 84

DESCRIPTION OF ROAD.

1. Date when road or portions thereof were opened for public use:	
From Castroville to Morocojo	} Jan. 11, 1880.
From Morocojo to Martins	
From Martins to Bardins	
From Bardins to Monterey	
From Bardins to Del Monte	} Sept. 12, 1881.
From Del Monte to Monterey	
2. Length of main line of road from Castroville to Monterey	15.12 miles.
Length of main line in California	15.12 miles.
10. Total length of road belonging to this company	15.12 miles.
11. Aggregate length of siding and other tracks not enumerated above	1.60 miles.
12. Same in California	1.60 miles.
13. Aggregate length of track belonging to this company computed as single track	16.72 miles.
14. Same in California	16.72 miles.
15. Total lengths of steel rail in tracks belonging to this company, not including steel top rail	30.24 miles.
19. Number of crossings of highways at grade, in California	5
26. Number of highway crossings at which there are neither electric signals, gates, nor flagmen, in California	5

ROADS BELONGING TO OTHER COMPANIES, OPERATED BY THIS COMPANY UNDER LEASE OR CONTRACT.

37. Number of stations on all roads owned by this company	6
38. Same in California	6
40. Miles of telegraph owned by this company	15.12
41. Number of telegraph offices in company stations	3
43. Number of stations operated jointly by railroad and telegraph companies	3

ROLLING STOCK, AND MILEAGE, TRAFFIC, ETC.
(Operated by Southern Pacific Company, under lease.)

12. TABLE A. FUNDED DEBT.

To include all Bonds payable by the Company, except United States Government Bonds.

Character of.	Date.	Due.	In what Money Payable.		Interest.	
			Interest.	Principal.	Rate.	Payable.
First mortgage ...	April 1, 1880.	April 1, 1900.	Gold	Gold	5	October & April.
Authorized Amount.	Total Issued December 31, 1887.	Accrued Interest During Year.	Am't of Bonds Outstanding Dec. 31, 1887.	Bonds Received During Year Ending Dec. 31, 1887.		
				Amount.	Cost.	
\$250,000 00	\$250,000 00	\$11,375 00	\$225,000 00	\$5,000 00	\$5,000 00	

TABLE C. LENGTH IN MILES OF ROAD AND TRACKS (SINGLE AND DOUBLE), OWNED BY THE COMPANY.

State, separately, lengths within and without State. Reduce to single track by adding length of double track.			Length of Track December 31, 1887.							
			Length of Roadway—Single and Double Track.				Reduced to Single Track.			
			Single.	Steel.	Steel.	Iron and Steel.	Track.	Sidings.	Iron.	Steel.
Main Line and Branches.			From.	To.	Steel.	Steel.	Iron.	Iron.	Steel.	Iron and Steel.
Main line within State.....			Castroville.....	Monterey.....	15.12	15.12	15.12	1.00	1.00	15.12
Total on whole road, December 31, 1887.....					15.12	15.12	15.12	1.00	1.00	15.12
Total constructed during year.....								0.17	0.17	0.17
Total within the State constructed during year.....								0.17	0.17	0.17
The length of rail is double the length of single track, columns (b) and (c) above.			December 31, 1887.							
			Within the State.				Total.			
			Length in Miles.	Average Weight per Mile (Tons).	Total Weight (Tons).	Length in Miles.	Average Weight per Mile (Tons).	Total Weight (Tons).	Length in Miles.	Total Weight (Tons).
Length of iron rail.....			8.20	44.00	140.80	8.20	44.00	140.80		
Length of steel rail.....			80.24	899	1,188.00	80.24	899	1,188.00		
Total length of rail laid during the year.....			0.84	44.00	14.00	0.84	44.00	14.00		

STATE OF CALIFORNIA,
City and County of San Francisco. } ss.

Charles F. Crocker, Vice-President of the Monterey Railroad Company, and J. L. Willcutt, Secretary of the said company, being duly sworn, depose and say, that the statements, tables, and answers contained in the foregoing sheets, have been compiled and prepared by the proper officers of said company, from its books and records, under their direction and supervision; that they, the deponents, have carefully examined the same, and that as now furnished by them to the Board of Railroad Commissioners, they are, in all respects, just, correct, complete, and true, to the best of their knowledge, and, as they verily believe, the same contain a true and full exhibit of the condition and affairs of said company on the thirty-first day of December, 1887.

CHARLES F. CROCKER.
J. L. WILLCUTT.

Subscribed and sworn to before me, this fifth day of June, 1888.

E. B. RYAN,
Notary Public.

NORTHERN CALIFORNIA RAILROAD COMPANY.

NAMES AND RESIDENCES OF OFFICERS AND DIRECTORS.

N. D. Rideout, President.....	Marysville.
A. J. Binney, Manager.....	Marysville.
Norman Rideout, Secretary and Treasurer.....	Marysville.
C. S. Brooks.....	Marysville.
James McWilliams.....	San Francisco.

BUSINESS ADDRESS OF THE COMPANY.

Northern California Railroad Company..... Marysville, California.

The Northern California Railroad Company was incorporated September 6, 1884.

CAPITAL STOCK.

1. Capital stock authorized by charter	\$320,000 00
2. Capital stock authorized by votes of company	320,000 00
3. Capital stock issued [number of shares, 3,200].	
8. Par value of shares issued	100 00
9. Total number of stockholders	5
10. Number of stockholders in California	5

COST OF ROAD, EQUIPMENT, AND PROPERTY—ROAD AND BRANCHES.

Road and equipment, in running order, purchased at Commissioners' mortgage foreclosure sale, January 22, 1881.

REVENUE FOR THE YEAR.

1. Derived from local passengers on roads operated by this company	\$17,442 03
5. Derived from express and extra baggage	1,706 44
6. Derived from mails	1 316 68
7. Total earnings from passenger department	\$20,465 15
12. Total earnings from freight department	32,619 05
14. Total transportation earnings	\$53,084 20
15. Earnings per mile of road operated	\$2,003 17
16. Earnings per train mile (total passenger and freight)	2 74

EXPENSES FOR OPERATING THE ROAD FOR THE YEAR.

Class I—General traffic expenses.

1. Taxes, State and local	\$2,132 95
2. General salaries, office expenses, and miscellaneous, not embraced in Classes III and IV	1,249 49
5. Total	\$3,382 44

Class II—Maintenance of way and buildings, and movement expenses.

1. Repairs of road (exclusive of bridges, new rails, and new ties).....	\$7,532 98
Number of miles.....	2,202 56
4. New ties, cost.....	1,190 17
5. Repairs of bridges.....	558 21
6. Repairs of buildings and fixtures (stations and turntables)	130 94
10. Repairs of locomotives	616 08
14. Fuel for engines and cars:	
Cords of wood, cost	2,788 00
17. Oil, and waste, and locomotive supplies	951 88
19. Total	<u>\$19,353 26</u>

Class III—Passenger traffic expenses.

2. New passenger, mail, and baggage cars, charged to operating expenses..	\$5,001 50
4. Salaries, wages, and incidentals of passenger trains.....	5,549 58
5. Salaries, wages, and incidentals of passenger stations.....	7,229 93
8. Total	<u>\$37,134 27</u>

Class IV—Freight traffic expenses.

1. Repairs of freight and passenger cars.....	\$1,215 17
3. Damages and gratuities, freight, and stock killed.....	343 50
8. Total	<u>\$38,692 94</u>

NET INCOME, DIVIDENDS, ETC.

1. Total net income.....	\$14,391 26
--------------------------	-------------

EARNINGS, EXPENSES, NET EARNINGS, ETC., OF PASSENGER DEPARTMENT.

1. Total earnings from Passenger Department, as per "Revenue for the Year," No. 7.....	\$20,465 15
--	-------------

RECEIPTS, EXPENSES, NET EARNINGS, ETC., OF FREIGHT DEPARTMENT.

1. Total earnings from Freight Department, as per "Revenue for the Year," No. 12	\$32,619 05
--	-------------

GENERAL BALANCE SHEET AT CLOSING OF ACCOUNTS, DECEMBER 31, 1887.

Debits.

Cost of road.....	\$850,000 00
Cost of equipment.....	320,000 00

Credits.

Capital stock.....	\$320,000 00
Profit and loss (profit, if any)	14,391 26

DESCRIPTION OF ROAD.

2. Length of main line of road from Marysville to Oroville.....	26 miles.
Length of main line in California.....	26 miles.
10. Total length of road belonging to this company.....	26 miles.
11. Aggregate length of siding and other tracks not enumerated above.....	1 mile.
12. Same in California.....	1 mile.
16. Number of spans of bridges of twenty-five feet and upward, in California.....	1
18. Number of wooden bridges in California.....	24
27. Number of railroad crossings at grade.....	1

ROLLING STOCK.

1. Locomotives.....	2
2. Tenders	2
6. Passenger cars	2
7. Mail and baggage cars.....	1
8. Eight-wheel box freight cars.....	6
10. Eight-wheel platform cars.....	13
12. Other cars	3

MILEAGE, TRAFFIC, ETC.

1. Miles run by passenger trains.....	19,345
3. Rate of speed of accommodation trains, including stops, per hour.....	25
4. Miles run by freight trains, per hour.....	17
15. Highest rate of fare per mile for any distance (excluding one mile)....	5.51 cents.
16. Lowest rate of fare per mile for any distance (single fare).....	4.71 cents.
21. Highest rate of freight per ton per mile for any distance.....	11.32 cents.
22. Lowest rate of freight per ton per mile for any distance.....	2.64 cents.
26. Average number of cars in passenger trains (including baggage cars)...	2
30. Number of persons regularly employed by company, including officers....	34
Average monthly pay of engine drivers.....	\$90 00
Average monthly pay of passenger conductors.....	60 00
Average monthly pay of baggage masters.....	60 00
Average monthly pay of brakemen, flagmen, and switchmen.....	55 00
Average monthly pay of section men.....	40 00
Average monthly pay of mechanics in shops, per day.....	3 50
Average monthly pay of laborers.....	40 00

TABLE C. LENGTH IN MILES OF ROAD AND TRACKS (SINGLE AND DOUBLE), OWNED BY THE COMPANY.

State, separately, lengths within and without State. Reduced to single track by adding length of double track.			Length of Track December 31, 1887.	
			Single.	
Main Line and Branches.	From.	To.	Iron.	Steel.
Main line within State	Marysville....	Oroville.....	25	1½

STATE OF CALIFORNIA, }
County of Yuba. } ss.

Andrew J. Binney, General Manager, President of the Northern California Railroad Company, being duly sworn, deposes and says, that the statements, tables, and answers contained in the foregoing sheets, have been compiled and prepared by the proper officers of said company, from its books and records, under their direction and supervision; that he, the deponent, has carefully examined the same, and that as now furnished by him to the Board of Railroad Commissioners, they are, in all respects, just, correct, complete, and true, to the best of his knowledge, and, as he verily believes, the same contain a true and full exhibit of the condition and affairs of said company on the thirty-first day of December, 1887.

ANDREW J. BINNEY.

Subscribed and sworn to before me, this twentieth day of June, 1888.

C. S. BROOKS, Notary Public.

NORTHERN RAILWAY COMPANY.

NAMES AND RESIDENCES OF OFFICERS AND DIRECTORS.

W. V. Huntington, President.....	San Francisco.
Charles F. Crocker, Vice-President	San Francisco.
E. H. Miller, Jr., Treasurer	San Francisco.
Timothy Hopkins, Secretary	San Francisco.
Leland Stanford.....	San Francisco.

BUSINESS ADDRESS OF THE COMPANY.

Northeast corner Fourth and Townsend Streets.....San Francisco.

The Northern Railway Company was incorporated July 17, 1871.

CAPITAL STOCK.

1. Capital stock authorized by charter.....	\$8,400,000 00
2. Capital stock authorized by votes of company.....	8,400,000 00
3. Capital stock issued [number of shares, 61,905]; amount paid in.....	6,190,500 00
5. Total amount paid in as per books of the company.....	6,190,500 00
8. Par value of shares issued.....	100 00
9. Total number of stockholders.....	20
10. Number of stockholders in California.....	18
11. Amount of stock held in California.....	6,122,500 00

DEBT.

12. Funded debt as follows:	
Bonds.....	4,464,000 00
Interest paid on same during year.....	\$267,840
13. Total amount of funded debt.....	\$4,464,000 00
14. Unfunded debt:	
All other debts, current credit balances, etc.....	133,950 00
16. Total gross debt liabilities.....	\$4,597,950 00
17. Amount of cash, materials, and supplies on hand; sinking funds in hands of Trustees, and such securities and debt balances as represent cash assets:	
Cash on hand.....	\$402,415 40
Sinking funds.....	39,270 00
	441,685 40
18. Total net debt liabilities.....	\$4,156,264 60

COST OF ROAD, EQUIPMENT, AND PROPERTY.—ROAD AND BRANCHES.

11. Total cost of construction.....	\$11,553,252 36
17. Freight cars: Hand cars and section cars.....	3,256 38
18. Total for equipment.....	\$3,256 38

PROPERTY PURCHASED AND ON HAND NOT INCLUDED IN THE FOREGOING ACCOUNTS.

23. Steamboat property: Steamer ferryboat Solano.....	\$500,000 00
26. Total for property purchased, etc.....	\$11,553,252 36
30. Cash and cash assets.....	441,685 40
31. Total property and assets of the company.....	\$11,994,937 76

EXPENDITURES CHARGED TO PROPERTY ACCOUNT DURING THE YEAR.

8. Engineering, agencies, salaries, and other expenses during construction:	
Right of way, San Pablo.....	\$300 00
Signal system, Oakland.....	150 37
20. Net addition to property account for the year.....	\$450 37

REVENUE FOR THE YEAR.

13. Derived from rents for use of road and equipment when leased.....	\$600,000 00
Less general expenses.....	1,657 23
14. Total transportation earnings.....	\$598,342 77
17. Income derived from rent of property, other than road equipment (specifying same):	
Rent of land, Oakland.....	219 00
19. Total income derived from all sources.....	\$598,561 77

EXPENSES FOR OPERATING THE ROAD FOR THE YEAR.

(See lessee's report.)

NET INCOME, DIVIDENDS, ETC.

1. Total net income	\$598,561 77
2. Percentage of same to capital stock and net debt	5.78
3. Percentage of same to total property and assets	4.99
4. Interest accrued during the year:	
On funded debt	\$267,840
5. Dividends declared (3¼ per cent) for the year. Amount	\$216,667 50
6. Date of last dividend declared, February 28, 1887. No. 6	
7. Balance for the year, or surplus	330,721 77
8. Surplus at commencement of the year	\$1,095,689 87
Deduct or add entries made in profit and loss account during the year, not included in the foregoing statement dividend ..	\$216,667 50
9. Surplus (or deficit) at commencement of the year, as changed by afore-said entries	879,022 37
10. Total surplus, December 31, 1887	1,209,744 14

EARNINGS, EXPENSES, NET EARNINGS, ETC., OF PASSENGER DEPARTMENT.

(See lessee's report.)

RECEIPTS, EXPENSES, NET EARNINGS, ETC., OF FREIGHT DEPARTMENT.

(See lessee's report.)

GENERAL BALANCE SHEET AT CLOSING OF ACCOUNTS, DECEMBER 31, 1887.

Debits.

Cost of road	\$11,553,252 36
Cost of equipment	3,256 38
Cash, cash assets, and other items (specifying same)	402,415 40
Sinking funds	39,270 00
Total	\$11,998,194 14

Credits.

Capital stock	\$6,190,500 00
Funded debt	4,464,000 00
Other debts (unpaid coupons due January 1, 1888)	133,950 00
Profit and loss (profit, if any)	1,209,744 14
Total	\$11,998,194 14

PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDING DECEMBER 31, 1887.

	Debits.	Credits.
Rental land in Oakland		\$219 00
Rental railroad		600,000 00
General expenses	\$1,657 23	
Interest	267,840 00	
Profit	330,721 77	
Totals	\$600,219 00	\$600,219 00

DESCRIPTION OF ROAD.

1. Date when the road or portions thereof were opened for public use:
 - San Pablo Division—*
 - From West Oakland to Shell Mound Aug. 16, 1876.
 - From Shell Mound to Martinez Jan. 9, 1878.
 - From Benicia to Suisun Dec. 28, 1879.
 - Northern Division—*
 - From Woodland to Willows July 1, 1876.
 - From Williams to Willows Oct. 3, 1878.
 - From Willows to Orland July 31, 1882.
 - From Orland to Tehama Sept. 27, 1882.
3. Length of line with track laid, if road is not completed 148,2240 miles.
4. Length of double track on main line 4,6812 miles.
10. Total length of road belonging to this company 148,2240 miles.
11. Aggregate length of siding and other tracks not enumerated above 44,7937 miles.
12. Same in California 44,7937 miles.
13. Aggregate length of track belonging to this company computed as single track 197,6989 miles.
15. Total lengths of steel rail in tracks belonging to this company, not including steel top rail; (weight per yard, 50 pounds) 128,2464 miles.
19. Number of crossings of highways at grade, in California 104
20. Number of crossings of highways over railroad, in California 3
22. Number of highway bridges eighteen feet above track, in California 3
26. Number of highway crossings at which there are neither electric signals, gates, nor flagmen, in California 107
27. Number of railroad crossings at grade 5
 - California and Nevada Railroad at Emery.
 - Tramway at Pinole.
 - Tramway at Pinole Works.
 - Tramway at Martinez.
 - Colusa Railroad at Colusa Junction.
29. Number of railroad crossings under other railroads (specifying each) ... 1
 - California Redwood Company, track at Tunnel No. 1.

ROLLING STOCK.

12. Other cars, hand cars and section cars	\$3,256 38
13. Total market value	\$3,256 38

MILEAGE, TRAFFIC, ETC.

(See lessee's report.)

12. TABLE A. FUNDED DEBT.

To include all Bonds payable by the Company, except United States Government Bonds.

Character of.	Date.	Due.	In what Money Payable.		Interest.	
			Interest.	Principal.	Rate.	Payable.
First mortgage.	Jan. 1, 1887..	Jan. 1, 1907 ..	Gold	Gold	6	January and July.
Authorized Amount.		Total Issued.	Accrued Interest.		Amount of Bonds Outstanding December 31, 1887.	
		December 31, 1887.	During Year.			
\$6,300,000 00		\$3,964,000 00	\$252,840 00		\$3,964,000 00	

TABLE C. LENGTH IN MILES OF ROAD AND TRACKS (SINGLE AND DOUBLE), OWNED BY THE COMPANY.

Length of Track December 31, 1887.															
State, separately, lengths within and without State. Reduce to single track by adding length of double track.			Single.		Double.		Length of Roadway—Single and Double Track.				Track.		Reduced to Single Track.		
											Sidings.		Track and Sidings.		
Main Line and Branches.	From.	To.	Iron.	Steel.	Steel.	Iron.	Steel.	Iron and Steel.	Iron.	Steel.	Iron.	Steel.	(c)	Iron and Steel.	
Main line within State.															
	Oakland	Junction S.P. & A. R. R., near Martinez													
	Benicia	Suisun		26,3419	4,6812										
	Junction Cal. Pac. near Woodland.	Junction C.P.R.R. at Tehama.	24,6588	76,1993		24,6588	76,1993	100,8581	24,6588	76,1993	13,8566	38,5154	76,1993	114,7147	
Total on whole road, December 31, 1887			24,6588	118,8640	4,6812	24,6588	123,5652	148,2240	24,6588	128,2464	44,7937	69,4525	128,2464	197,6989	
Total constructed during year (account of sidings)											1,9637	1,9637		1,9637	
December 31, 1887.															
The length of rail is double the length of single track, columns (b) and (c) above.										Within State.		Total.			
										Length in Miles.	Average Weight per Mile (Tons).	Total Weight (Tons).	Length in Miles.	Average Weight per Mile (Tons).	Total Weight (Tons).
Length of iron rail															
Length of steel rail															
Total length of iron rail laid during the year, account construction of sidings															
			138,9050	44	6,111,8200	138,9050	44	6,111,8200	138,9050	44	6,111,8200	138,9050	44	6,111,8200	
			256,4928	39,2857	10,076,4992	256,4928	39,2857	10,076,4992	256,4928	39,2857	10,076,4992	256,4928	39,2857	10,076,4992	
			3,9274	44	172,8056	3,9274	44	172,8056	3,9274	44	172,8056	3,9274	44	172,8056	

STATE OF CALIFORNIA,
City and County of San Francisco. } ss.

Chas. F. Crocker, President of the Northern Railway Company, and W. V. Huntington, Secretary of the said company, being duly sworn, depose and say, that the statements, tables, and answers contained in the foregoing forty-four sheets, have been compiled and prepared by the proper officers of said company, from its books and records, under their direction and supervision; that they, the deponents, have carefully examined the same, and that as now furnished by them to the Board of Railroad Commissioners, they are, in all respects, just, correct, complete, and true, to the best of their knowledge, and, as they verily believe, the same contain a true and full exhibit of the condition and affairs of said company on the thirty-first day of December, 1887.

CHAS. F. CROCKER.
W. V. HUNTINGTON.

Subscribed and sworn to before me this eighth day of June, 1888.

E. B. RYAN,
Notary Public.

PAJARO AND SANTA CRUZ RAILROAD COMPANY.

NAMES AND RESIDENCES OF OFFICERS AND DIRECTORS.

Charles F. Crocker, President.....	San Francisco.
A. C. Bassett, Vice-President	San Francisco.
N. T. Smith, Treasurer.....	Alameda.
J. L. Willcutt, Secretary.....	Oakland.
Timothy Hopkins.....	San Francisco.

BUSINESS ADDRESS OF THE COMPANY.

Pajaro and Santa Cruz Railroad Company.....San Francisco.

The Pajaro and Santa Cruz Railroad Company was incorporated June 3, 1884, and formed by consolidation of the companies whose names and dates of incorporation are shown in the table below:

Names of Railroad Companies.	Dates of Incorporation.
Pajaro and Santa Cruz Railroad Company.....	March 8, 1884.
Loma Prieta Railroad Company.....	July 10, 1882.

CAPITAL STOCK.

1. Capital stock authorized by charter.....	\$650,000 00
3. Capital stock issued [number of shares, 6,500]; amount paid in.....	650,000 00
5. Total amount paid in as per books of the company.....	650,000 00
8. Par value of shares issued.....	100 00
9. Total number of stockholders.....	11
10. Number of stockholders in California.....	11
11. Amount of stock held in California.....	650,000 00

DEBT.

12. Funded debt as follows:	
Bonds.....	530,000 00
Interest paid on same during year.....	\$31,800 00
13. Total amount of funded debt.....	\$530,000 00
14. Unfunded debt:	
All other debts, current credit balances, etc.....	\$15,900 00
	<u>\$1,195,900 00</u>
16. Total gross debt liabilities.....	\$318 64
17. Amount of cash, materials, and supplies on hand; sinking funds in hands of Trustees, and such securities and debt balances as represent cash assets:	
Cash on hand.....	\$46,754 21
18. Total net debt liabilities.....	\$1,149,145 79

COST OF ROAD, EQUIPMENT, AND PROPERTY.—ROAD AND BRANCHES.

11. Total cost of construction \$1,148,827 15

PROPERTY PURCHASED AND ON HAND NOT INCLUDED IN THE FOREGOING ACCOUNTS.

27. Whole amount of permanent investments..... \$1,148,827 15
 28. Property in California 1,148,827 15
 30. Cash and cash assets 46,754 21
 31. Total property and assets of the company 1,195,581 36

REVENUE FOR THE YEAR.

(Operated by Southern Pacific Company under lease.)

NET INCOME, DIVIDENDS, ETC.

1. Total net income..... \$31,800 00
 4. Interest accrued during year: on funded debt.....\$31,800 00
 8. Deficit at commencement of the year..... 308 64
 Add entries made in profit and loss account during the year
 not included in the foregoing statement..... 10 00
 10. Deficit at commencement of the year as changed by aforesaid entries... \$318 64

EARNINGS, EXPENSES, NET EARNINGS, ETC., OF PASSENGER DEPARTMENT, AND RECEIPTS, EXPENSES, NET EARNINGS, ETC., OF FREIGHT DEPARTMENT.

(Operated by Southern Pacific Company under lease.)

GENERAL BALANCE SHEET AT CLOSING OF ACCOUNTS, DECEMBER 31, 1887.

Debits.

Cost of road \$1,148,827 15
 Cash 46,754 21
 Profit and loss (loss, if any)..... 318 64
 Total \$1,195,900 00

Credits.

Capital stock \$650,000 00
 Funded debt 530,000 00
 Other debts (specifying same):
 Coupons (due January 1, 1888)..... 15,900 00
 Total \$1,195,900 00

PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDING DECEMBER 31, 1887.

	Debits.	Credits.
To balance December 31, 1886	\$308 64	.....
.....	10 00	.....
.....	31,800 00	.....
By road earnings .....	.....	\$31,800 00
Balance .....	.....	318 64
.....	\$32,118 64	\$32,118 64
To balance brought down.....	\$318 64	.....

DESCRIPTION OF ROAD.

1. Date when the road or portions thereof were opened for public use:	
From Pajaro to Santa Cruz.....	Consolidated June 3, 1884.
From Aptos to Monte Vista.....	
2. Length of main line of road from Pajaro to Santa Cruz (leased March 1, 1885).....	21.20 miles.
Length of main line in California.....	21.20 miles.
5. Branches owned by the company.....	1
Loma Prieta branch from Aptos to Monte Vista; single track.....	5.00 miles.
6. Total length of branches owned by the company.....	5.00 miles.
7. Total length of branches owned by the company in California.....	5.00 miles.
10. Total length of road belonging to this company.....	26.20 miles.
11. Aggregate length of siding and other tracks not enumerated above.....	3.16 miles.
12. Same in California.....	3.16 miles.
13. Aggregate length of track belonging to this company computed as single track.....	29.36 miles.
14. Same in California.....	29.36 miles.
16. Number of spans of bridges of twenty-five feet and upwards, in California.....	13
18. Number of wooden bridges (aggregate length 1,207 feet), in California.....	11
19. Number of crossings of highways at grade in California.....	25
20. Number of crossings of highways over railroad, in California.....	6
21. Number of crossings of highways under railroad, in California.....	2
22. Number of highway bridges eighteen feet above track, in California.....	6
26. Number of highway crossings at which there are neither electric signals, gates, nor flagmen, in California.....	33
27. Number of railroad crossings at grade.....	
At Santa Cruz crossing the Southern Pacific Coast Railroad.....	2

ROADS BELONGING TO OTHER COMPANIES, OPERATED BY THIS COMPANY UNDER LEASE OR CONTRACT.

Leased March 1, 1885.

37. Number of stations on all roads owned by this company.....	10
38. Same in California.....	10
40. Miles of telegraph owned by this company.....	26.20
41. Number of telegraph offices in company stations.....	3
43. Number of telegraph stations operated jointly by railroad and telegraph companies.....	3

MILEAGE, TRAFFIC, ETC.

(Operated by Southern Pacific Company under lease.)

12. TABLE A. FUNDED DEBT.

To include all Bonds payable by the Company, except United States Government Bonds.

Character of.	Date.	Due.	In what Money Payable.		Interest.	
			Interest.	Principal.	Rate.	Payable.
First Mortgage....	Jan. 1, 1885.	Jan. 1, 1915.	Gold	Gold	6	July and January.
Authorized Amount.	Total Issued December 31, 1887.	Accrued Interest.		Amount of Bonds Outstanding December 31, 1887.		
		During Year.	Overdue Jan. 1, 1888.			
\$530,000 00	\$530,000 00	\$31,800 00	\$15,900 00	\$530,000 00		

TABLE C. LENGTH IN MILES OF ROAD AND TRACKS (SINGLE AND DOUBLE), OWNED BY THE COMPANY. LEASED MARCH 1, 1885.

State, separately, lengths within and without State. Reduce to single track by adding length of double track.				Length of Track December 31, 1887.						
				Single.	Length of Roadway—Single and Double Track.		Reduced to Single Track.			
					Iron.	Iron and Steel.	Track.	Sidings.	Track and Sidings.	
Main Line and Branches.	From.	To.	Iron.	Iron.	Iron and Steel.	Iron.	Iron.	Iron. (b)	Iron and Steel.	
Main line within State	Pajaro	Santa Cruz	21.20	21.20	21.20	21.20	2.13	23.33	23.33	
Loma Prieta Branch	Aptos	Monte Vista	5.00	5.00	5.00	5.00	6.03	6.03	6.03	
Total on whole road, March 1, 1885			26.20	26.20	26.20	26.20	3.16	29.36	29.36	
The length of rail is double the length of single track, column (b) above.				March 1, 1885.						
				Within the State.			Total.			
				Length in Miles.	Average Weight per Mile (Tons).	Total Weight (Tons).	Length in Miles.	Average Weight per Mile (Tons).	Total Weight (Tons).	
Length of iron rail			58.72	44	2,583.68	58.72	44		2,583.68	

STATE OF CALIFORNIA,
County of San Francisco. } ss.

Chas. F. Crocker, President of the Pajaro and Santa Cruz Railroad Company, and J. L. Willcutt, Secretary of the said company, being duly sworn, depose and say, that the statements, tables, and answers contained in the foregoing sheets, have been compiled and prepared by the proper officers of said company, from its books and records, under their direction and supervision; that they, the deponents, have carefully examined the same, and that as now furnished by them to the Board of Railroad Commissioners, they are, in all respects, just, correct, complete, and true, to the best of their knowledge, and, as they verily believe, the same contain a true and full exhibit of the condition and affairs of said company on the thirty-first day of December, 1887.

CHAS. F. CROCKER.
J. L. WILLCUTT.

Subscribed and sworn to before me, this fifth day of June, 1888.

E. B. RYAN,
Notary Public.

SACRAMENTO AND PLACERVILLE RAILROAD COMPANY.

NAMES AND RESIDENCES OF OFFICERS AND DIRECTORS.

Leland Stanford, President.....	San Francisco.
Charles F. Crocker, Vice-President	San Francisco.
Timothy Hopkins, Treasurer.....	San Francisco.
W. V. Huntington, Secretary	San Francisco.
C. P. Huntington.....	New York.

BUSINESS ADDRESS OF THE COMPANY.

Northeast corner of Fourth and Townsend Streets.....San Francisco.

The Sacramento and Placerville Railroad Company was incorporated April 19, 1877, and formed by consolidation of the companies whose names and dates of incorporation are shown in the table below:

Names of Railroad Companies.	Dates of Incorporation.
Sacramento Valley Railroad Company.....	August 4, 1852.
Folsom and Placerville Railroad Company	September 29, 1876.

CAPITAL STOCK.

1. Capital stock authorized by charter.....	\$2,000,000 00
2. Capital stock authorized by votes of company	2,000,000 00
3. Capital stock issued [number of shares, 16,462]; amount paid in	1,646,200 00
4. Capital stock paid in on shares not issued [number of shares, 1,098].....	109,800 00
5. Total amount paid in as per books of the company	1,756,000 00
8. Par value of shares issued.....	100 00
9. Total number of stockholders.....	20
10. Number of stockholders in California	17
11. Amount of stock held in California.....	812,700 00

DEBT.

12. Funded debt as follows:	
Bonds.....	\$1,404,000 00
Interest paid on same during year.....	\$84,240 00
13. Total amount of funded debt.....	\$1,404,000 00
14. Unfunded debt:	
All other debts, current credit balances, etc.	78,740 43
16. Total gross debt liabilities.....	\$1,482,740 43
17. Amount of cash, materials, and supplies on hand; sinking funds in hands of Trustees, and such securities and debt balances as represent cash assets:	
Sinking funds	138,125 76
18. Total net debt liabilities.....	\$1,344,614 67

COST OF ROAD, EQUIPMENT, AND PROPERTY—ROAD AND BRANCHES.

<i>Construction.</i>	
11. Total cost of construction.....	\$3,052,444 49
<i>Equipments.</i>	
12. Locomotives.....	3
16. Passenger cars.....	1
Mail cars.....	1
17. Freight cars.....	65
Other cars.....	18

PROPERTY PURCHASED AND ON HAND NOT INCLUDED IN FOREGOING ACCOUNT.

24. Investments in transportation lines.	
Old road of Placerville and Sacramento railroad.....	\$1,520,000 00
26. Total for property purchased, etc.....	1,520,000 00
27. Whole amount of permanent investments.....	1,532,444 49
30. Cash and cash assets.....	138,125 76
31. Total property and assets of the company.....	\$3,190,570 25

32. SINKING AND CONTINGENT FUNDS.

Showing amount of same, and their purpose.

Applicable to Redemption of what Bonds— Character.	Terms and Conditions of Funds.
First mortgage Sacramento and Placerville Railroad.....	\$20,000 per annum to be set aside for a sinking fund, beginning in 1881.

REVENUE FOR THE YEAR.

1. Derived from local passengers on roads operated by this company.....	\$36,873 55
5. Derived from express.....	1,800 00
6. Derived from mails.....	3,199 80
7. Total earnings from passenger department.....	\$41,873 35
8. Derived from local freight on roads operated by this company.....	\$79,534 70
12. Total earnings from freight department.....	\$79,534 70
13. Derived from rents for use of road and equipment when leased.....	\$9,143 00
Miscellaneous.....	4,694 77
Mileage.....	11 00
14. Total transportation earnings.....	\$135,256 82
18. Income derived from all other sources (including accretions from sink- ing funds, investments in stock, bonds, steamboat property, transpor- tation lines, etc.), (specifying same):	
Interest on sinking fund debt.....	\$22,095 00
19. Total income derived from all sources.....	\$157,351 82

EXPENSES FOR OPERATING THE ROAD FOR THE YEAR.

<i>Class I—General traffic expenses.</i>	
1. Taxes, State and local.....	\$333 45
2. General salaries, office expenses, and miscellaneous, not embraced in Classes III and IV:	
General expense.....	968 05
Office expense.....	3,420 00
Miscellaneous.....	295 55
Damages, killing stock, etc.....	2,046 86
5. Total.....	\$7,063 91
6. Proportion belonging to passenger department, 34.5 per cent.....	\$2,437 04
7. Proportion belonging to freight department, 65.5 per cent.....	4,626 87

Class II—Maintenance of way and buildings, and movement expenses.

1. Repairs of road (exclusive of bridges, new rails, and new ties).....	\$20,432 32
3. Steel rails laid, deducting old rails taken up. (Number of miles, 2.22; weight per yard, 50 pounds).....	9,922 89
4. New ties. (Number, 16,941); cost.....	8,470 50
5. Repairs of bridges.....	1,245 98
6. Repairs of buildings and fixtures (stations and turntables).....	351 74
10. Repairs of locomotives.....	6,031 34
14. Fuel for engines and cars: Number of cords of wood, 999; cost.....	4,995 00
Number of tons of coal, 1,169 $\frac{11}{16}$; cost.....	6,720 05
15. Water and water stations.....	300 00
16. Fuel for stations and shops (wiping and cleaning of engines).....	289 40
17. Oil and waste.....	319 61
19. Total.....	<u>\$59,078 83</u>
20. Proportion of same to passenger department, 34.5 per cent.....	\$20,383 20
21. Proportion of same to freight department, 65.5 per cent.....	38,695 63

Class III—Passenger traffic expenses.

1. Repairs of passenger, mail, and baggage cars.....	\$1,690 10
4. Salaries, wages, and incidentals of passenger trains.....	2,835 41
Stationery, printing and advertising.....	621 91
8. Total.....	<u>\$5,147 42</u>

Class IV—Freight traffic expenses.

1. Repairs of freight cars.....	\$1,047 05
3. Damages and gratuities, freight.....	843 40
4. Salaries, wages, and incidentals of freight trains.....	12,372 30
5. Salaries, wages, and incidentals of freight and passenger stations not separated.....	12,243 37
7. Amount paid other roads for balance of mileage of freight cars: Paid Southern Pacific Company for mileage of passenger freight cars.....	4,901 88
8. Total.....	<u>\$30,908 00</u>
9. Total expenses of operating the road embraced in Classes I, II, III, and IV.....	102,198 16

NET INCOME, DIVIDENDS, ETC.

1. Total net income.....	\$33,058 66
2. Percentage of same to capital stock and net debt..... 1.06	
3. Percentage of same to total property and assets..... 1.03	
4. Interest accrued during the year: On funded debt.....	\$84,240 00
7. Balance for the year (deficit).....	51,181 34
8. Deficit at commencement of the year.....	\$23,967 46
9. Deficit at commencement of the year, as changed by aforesaid entries.....	23,967 46
10. Total deficit, December 31, 1887.....	75,148 80

EARNINGS, EXPENSES, NET EARNINGS, ETC., OF PASSENGER DEPARTMENT.

1. Total earnings from passenger department, as per "Revenue for the Year," No. 7.....	\$41,873 35
3. Expenses, proportion of "General Traffic Expenses," as per Class I, No. 6.....	2,437 04
4. Expenses, proportion of "Maintenance of Way and Buildings, and Move- ment Expenses," as per Class II, No. 20.....	20,383 20
5. Expenses, "Passenger Traffic," as per Class III, No. 8.....	5,147 42
6. Total expenses.....	27,967 66
8. Net earnings.....	<u>13,905 69</u>

RECEIPTS, EXPENSES, NET EARNINGS, ETC., OF FREIGHT DEPARTMENT.

1. Total earnings from freight department, as per "Revenue for the Year," No. 12.....	\$79,534 70
3. Expenses, proportion of "General Traffic Expenses," as per Class I, No. 7.....	4,626 87
4. Expenses, proportion of "Maintenance of Way and Buildings, and Move- ment Expenses," as per Class II, No. 21.....	38,695 63
5. Expenses, "Freight Traffic," as per Class IV, No. 8.....	30,908 00
6. Total expenses.....	74,230 50
8. Net earnings.....	<u>5,304 20</u>

REPORT OF THE BOARD OF RAILROAD COMMISSIONERS.

187

GENERAL BALANCE SHEET AT CLOSING OF ACCOUNTS, DECEMBER 31, 1887.

<i>Debits.</i>	
Cost of road	\$3,052,444 49
Sinking funds in hands of Trustees	138,125 76
Cash, cash assets, and other items (specifying same):	
United States Post Office department	902 39
Profit and loss (loss, if any)	75,148 80
Total	\$3,266,621 44
<i>Credits.</i>	
Capital stock	\$1,756,000 00
Funded debt	1,404,000 00
Other debts (specifying same):	
Unpaid coupons	42,660 00
Central Pacific Railroad Hospital	723 50
Sinking fund interest	22,095 00
Suspense	600 00
C. H. Cummings, Cashier	5,186 01
Pacific Improvement Company	35,356 93
Total	\$3,266,621 44

PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDING DECEMBER 31, 1887.

	Debits.	Credits.
Earnings		\$135,256 82
Operating expenses	\$100,896 66	
General expense	968 05	
Taxes	333 45	
Interest	84,240 00	
Loss		51,181 34
Totals	\$186,438 16	\$186,438 16

DESCRIPTION OF ROAD.

1. Date when the road or portions thereof were opened for public use:	
From Sacramento to Folsom	Feb. 22, 1856.
From Folsom to Shingle Springs	Jan. 20, 1865.
2. Length of main line of road from Sacramento to Shingle Springs	47.71
Length of main line in California	47.71
10. Total length of road belonging to this company	47.71
11. Aggregate length of siding and other tracks not enumerated above	6.83
13. Aggregate length of track belonging to this company computed as single track	54.54
15. Total lengths of steel rail in tracks belonging to this company, not including steel top rail	906
16. Number of spans of bridges of twenty-five feet and upwards, in California	1
18. Number of wooden bridges in California	12
19. Number of crossings of highways at grade, in California	32
26. Number of highway crossings at which there are neither electric signals, gates, nor flagmen, in California	32
27. Number of railroad crossings at grade	1
Southern Pacific Company's tracks cross Sacramento and Placerville Company's track at Brighton.	
34. Total miles of road operated by this company	47.71
35. Total miles of road operated by this company in California	47.71
36. Number of stations on all roads operated by this company	22
41. Number of telegraph offices in company stations	4

ROLLING STOCK.

	No.	Average Weight.	Market Value.
1. Locomotives.....	3		\$22,000
Average weight of engines in working order.....		56,933	
Maximum weight of engines in working order [60,200].....			
2. Tenders.....		36,833	
Average weight of tenders full of fuel and water [40,000].....			
Average joint weight of engines and tenders.....		93,766	
3. Length of heaviest engine and tender, from center of forward truck wheel of engine to center of rear wheel of tender..... [41 ft. 2½ in.]			
4. Total length of heaviest engine and tender over all [49.6 ft.]			
6. Passenger cars.....	2		5,000
Average weight.....		33,500	
Maximum weight..... [33,500]			
7. Mail and baggage cars.....	1		4,000
8. Eight-wheel box freight cars.....	29		17,400
10. Eight-wheel platform cars.....	7		2,800
12. Other cars (eight section cars and ten hand cars).....			1,125

14. Total number of freight cars, including coal, etc., on a basis of eight wheels.....	36
15. Number of locomotives equipped with train brakes..... (Kind of brake: Westinghouse automatic air.).....	3
16. Number of cars equipped with train brakes..... (Kind of brake; hand.).....	36
17. Number of passenger cars with Miller platform and bumper.....	2

MILEAGE, TRAFFIC, ETC.

1. Miles run by passenger trains.....	37,960
2. Rate of speed of express passenger trains, including stops (per hour)....	20 miles.
4. Miles run by freight trains.....	30,048
5. Rate of speed of express freight trains, including stops (per hour).....	12 miles.
7. Miles run by other trains, and for what purpose:.....	
Work train, excursion, and switch.....	2,985
8. Total train miles run.....	70,993
9. Total number of passengers carried.....	32,423
Number of through passengers going east (or north).....	3,377½
Number of through passengers going west (or south).....	3,319½
Number of local passengers going east (or north).....	13,354½
Number of local passengers going west (or south).....	12,371½
10. Total passenger mileage, or passengers carried one mile.....	663,321
12. Number of tons of freight carried (not including gravel).....	52,159,744
13. Total freight mileage, or tons carried one mile.....	2,564,732,822
30. Number of persons regularly employed by company, including officers.....	53
Average monthly pay of engine drivers.....	120 00
Average monthly pay of passenger conductors.....	100 00
Average monthly pay of freight conductors.....	100 00
Average monthly pay of baggage masters.....	65 00
Average monthly pay of brakemen, flagmen, and switchmen.....	65 00
Average monthly pay of section men.....	44 00
Average monthly pay of laborers.....	44 00

12. TABLE A. FUNDED DEBT.

To include all Bonds payable by the Company, except United States Government Bonds.

Character of.		Date.	Due.	In what Money Payable.	
				Interest.	Principal.
First mortgage S. V. Railroad...	Jan. 1, 1855.	Jan. 1, 1875.	Not specified..	..	Not specified.
First mortgage S. and P. Railroad	Jan. 1, 1887.	Jan. 1, 1907.	Gold .....	.....	Gold.
Interest.		Authorized Amount.	Total Issued, December 31, 1887.	Accrued Interest, During Year.	Amount of Bonds Outstanding December 31, 1887.
Rate.	Payable.				
10 per cent. ...	Jan. and July.	\$700,000	-----	-----	-----
6 per cent. ...	Jan. and July.	1,675,000	\$1,404,000	\$84,240	\$1,404,000

TABLE C. LENGTH IN MILES OF ROAD AND TRACKS (SINGLE AND DOUBLE), OWNED BY THE COMPANY.

State, separately, lengths within and without State. Reduce to single track by adding length of double track.			Length of Track December 31, 1887.					
			Single.		Reduced to Single Track.			
					Track.		Sid-ings.	Track and Sidings.
Main line and Branches.	From.	To.	Iron.	Steel.	Iron.	Steel.	Iron.	Iron and Steel.
Main line with- in State.....	Sacramento.	Shingle Springs.	38.65	9.06	38.65	9.06	6.83	54.54
The length of rail is double the length of single track.			December 31, 1887.					
			Within the State.					
			Length in Miles.		Average Weight per Mile.		Total Weight (Tons).	
Length of iron rail			95.40		44		4,197.60	
Length of steel rail			13.68		44		601.92	

STATE OF CALIFORNIA, }
 City and County of San Francisco. } ss.

Chas. F. Crocker, Vice-President of the Sacramento and Placerville Railroad Company, and W. V. Huntington, Secretary of the said company, being duly sworn, depose and say, that the statements, tables, and answers contained in the foregoing forty-four sheets have been compiled and prepared by the proper officers of said company, from its books and records, under their direction and supervision; that they, the deponents, have carefully examined the same, and that as now furnished by them to the Board of Railroad Commissioners, they are, in all respects, just, correct, complete, and true, to the best of their knowledge, and, as they verily believe, the same contain a true and full exhibit of the condition and affairs of said company on the thirty-first day of December, 1887.

CHAS. F. CROCKER.
 W. V. HUNTINGTON.

Subscribed and sworn to before me, this eighth day of June, 1888.

E. B. RYAN,
 Notary Public.

SAN FRANCISCO AND NORTH PACIFIC RAILROAD COMPANY.

NAMES AND RESIDENCES OF OFFICERS AND DIRECTORS.

J. M. Donahue, President	San Francisco.
H. C. Whiting, Vice-President	San Francisco.
Mrs. Annie Donahue	San Francisco.
J. H. Von Schroder, Treasurer	San Francisco.
T. I. Bergin	San Francisco.

BUSINESS ADDRESS OF THE COMPANY.

No. 410 Mission Street..... San Francisco.

The San Francisco and North Pacific Railroad Company was incorporated June 29, 1879, and formed by consolidation of the companies whose names and dates of incorporation are shown in the table below:

Names of Railroad Companies.	Dates of Incorporation.
San Francisco and North Pacific Railroad	June 22, 1872.
Sonoma and Marin Railroad	November 13, 1877.
Fulton and Guerneville Railroad	May 23, 1877.

CAPITAL STOCK.

2. Capital stock authorized by votes of company	\$5,000,000 00
3. Capital stock issued; amount paid in	3,750,000 00
5. Total amount paid in as per books of the company	3,750,000 00
8. Par value of shares issued	100 00
9. Total number of stockholders	7
10. Number of stockholders in California	7
11. Amount of stock held in California	3,750,000 00
14. Unfunded debt:	
Incurred for construction, equipment, or purchase of property and bills	11,655 91
All other debts, current credit balances, payrolls, etc.	12,981 57
First National Bank	54,171 21
Coal account	34,169 34
Rent	107,250 00
Sundries	301,995 02
16. Total gross debt liabilities	\$496,523 05

COST OF ROAD, EQUIPMENT, AND PROPERTY—ROAD AND BRANCHES.

1. Grading and masonry	}	\$3,147,628 15
2. Bridging		
3. Superstructure, including rails		
5. Passenger and freight stations		
6. Engine houses, car sheds, and turntables	}	139,569 61
7. Machine shops, including machinery and tools		
Steam shovel		7,970 62
11. Total cost of construction		\$3,315,866 32

Equipment.

	Number.	To Dec. 31, 1887.
		Cost.
12. Locomotives	13	\$149,564 86
14. Parlor cars		
15. Sleeping cars		
16. Passenger cars		
Mail cars	}	389,933 08
Baggage cars		
17. Freight cars	}	
Other cars		
18. Total for equipment		\$539,497 94

PROPERTY PURCHASED AND ON HAND NOT INCLUDED IN THE FOREGOING ACCOUNTS.

19. Lands:		
Land and improvements		\$67,006 65
23. Steamboat property:		
Steamer Tiburon		\$145,258 63
Steamer J. M. Donahue		85,000 00
Steamer Antelope (sold to break up)		40,000 00
Steamer Latham (broken up)		1,000 00
Steamer Tickett (broken up)		500 00
Launch (sold)		650 00
Total		\$272,408 63
25. Other property purchased:		
Engines		6,500 00
Furniture		7,226 51
Trucks and scales		3,394 43
		\$17,120 94
26. Total for property purchased, etc.		4,211,900 48
29. Amount of supplies and materials on hand		63,149 07
30. Cash and cash assets		1,207,020 89
31. Total property and assets of the company		5,482,070 44

EXPENDITURES CHARGED TO PROPERTY ACCOUNT DURING THE YEAR.

4. Land		28,929 30
5. Passenger and freight stations	}	18,762 16
Woodsheds and water stations		
6. Engine houses, car sheds, and turntables	}	19,372 21
7. Machine shops		
11. Parlor cars	}	
12. Sleeping cars		
13. Passenger, mail, and baggage cars	}	
14. Freight and other cars		
17. Any other expenditures charged to property account (specifying same):		
Furniture		131 21
18. Total		\$67,194 92

19. Property sold and credited to property account during the year (specifying same):		
Old dump cars	\$1,391	38
Steamer "Antelope"	3,500	00
		<u>\$ 4,891 38</u>
20. Net addition to property account for the year		\$62,303 54

REVENUE FOR THE YEAR.

1. Derived from local passengers on roads operated by this company	\$308,774	77
4. Derived from other sources belonging to passenger department (storage)	45	00
5. Derived from express and extra baggage	15,397	18
6. Derived from mails	10,956	64
		<u>\$335,173 59</u>
7. Total earnings from passenger department		\$256,768 48
8. Derived from local freight on roads operated by this company		<u>\$591,942 07</u>
14. Total transportation earnings		
17. Income derived from rent of property, other than road and equipment (specifying same):		
Rents	9,113	75
18. Income derived from all other sources (including accretions from sinking funds, investments in stock, bonds, steamboat property, transportation lines, etc.), (specifying same):		
Sacramento Valley Railroad and miscellaneous	19,630	05
		<u>\$620,685 87</u>
19. Total income derived from all sources		

EXPENSES FOR OPERATING THE ROAD FOR THE YEAR.

Class I—General traffic expenses.

1. Taxes, State and local	\$22,001	03
2. General salaries, office expenses, and miscellaneous, not embraced in Classes III and IV:		
Superintendent's expenses	3,835	05
Steamer expenses	87,435	62
Office expenses	18,883	71
Stationery and printing	5,818	20
Advertising account	8,857	50
Repairs of steamers	4,471	10
Miscellaneous expenses	3,674	36
Repairs of wharf	640	36
Legal expenses	2,456	25
Interest and discount	568	52
Salary of officers	9,000	00
		<u>\$167,641 70</u>
5. Total		

Class II—Maintenance of way and buildings, and movement expenses.

1. Repairs of roads (exclusive of bridges, new rails, and new ties)	\$63,728	00
5. Repairs of bridges	10,142	48
6. Repairs of buildings and fixtures (stations and turntables)	5,341	36
7. Repairs of and additions to machine shops and machinery	2,282	49
10. Repairs of locomotives	28,798	51
14. Fuel for engines and cars	25,732	00
15. Water and water stations	3,075	95
		<u>\$139,101 37</u>
19. Total		

Class III—Passenger traffic expenses.

1. Repairs of passenger, mail, and baggage cars	\$21,550	09
3. Damages and gratuities, passengers	1	50
4. Salaries, wages, and incidentals of ferries	16,422	39
6. Amount paid other corporations or individuals not operating roads, for use of passenger cars and repair of same	24,516	01
		<u>\$62,489 99</u>
8. Total		

Class IV—Freight traffic expenses.

3. Damages and gratuities, freight.....	\$663 28
8. Totals	663 28
9. Total expenses of operating the road embraced in Classes I, II, III, and IV	399,146 34
11. Percentage of expenses to total transportation earnings	[64.36]
12. Amount paid other companies as rent for use of road (specifying each company, the amount and basis on which rent is computed): San Francisco and San Rafael Railroad	\$29,250 00
13. Total expenses.....	399,146 34

NET INCOME, DIVIDENDS, ETC.

1. Total net income	\$221,539 53
7. Balance for the year, or surplus (or deficit)	\$221,539 53
8. Surplus (or deficit) at commencement of the year.....	1,014,007 86
	1,235,547 39
10. Total surplus (or deficit) December 31, 1887	1,235,547 39

GENERAL BALANCE SHEET AT CLOSING OF ACCOUNTS, DECEMBER 31, 1887.

<i>Debits.</i>	
Cost of road.....	\$3,315,866 32
Cost of equipment.....	896,034 18
Supplies and materials on hand	63,149 07
Cash, cash assets, and other items (specifying same).....	1,207,020 89
Total.....	\$5,482,070 44
<i>Credits.</i>	
Capital stock.....	\$3,750,000 00
Other debts (specifying same).....	496,523 05
Profit and loss (profit, if any).....	1,235,547 39
Total.....	\$5,482,070 44

PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDING DECEMBER 31, 1887.

Net gain	\$221,539 53
----------------	--------------

DESCRIPTION OF ROAD.

1. Date when the road, or portions thereof, were opened for public use:	
From Donahue to Santa Rosa.....	Jan. 1, 1870.
From Santa Rosa to Windsor.....	March 1, 1871.
From Windsor to Grants.....	April 10, 1871.
From Grants to Healdsburg.....	July 1, 1871.
From Healdsburg to Cloverdale.....	April 15, 1872.
From Fulton to Guerneville.....	May 29, 1876.
From Petaluma to San Rafael.....	June 2, 1879.
2. Length of main line of road from Donahue to Cloverdale	56 miles.
5. Branches owned by the company—names and description of; single or double track:	
Junction to San Rafael.....	20½ miles.
Fulton to Guerneville	16 miles.
6. Total length of branches owned by the company	36½ miles.
10. Total length of road belonging to this company	101½ miles.
11. Aggregate length of siding and other tracks not enumerated above.....	15 miles.
13. Aggregate length of track belonging to this company computed as single track	116½ miles.
15. Total lengths of steel rail in tracks belonging to this company, not including steel top rail.....	32½ miles.
16. Number of spans of bridges of twenty-five feet and upwards, in California	13
18. Number of wooden bridges (aggregate length, 164 feet), in California.....	13

Bridges built within the year in California.

Location.	Kind.	Length.	When Built.
Healdsburg	Combination..	400 feet.....	February, 1887.

19. Number of crossings of highways at grade, in California.....	91
20. Number of crossings of highways over railroad, in California.....	2
21. Number of crossings of highways under railroad, in California.....	1
22. Number of highway bridges eighteen feet above track, in California.....	2
23. Number of highway crossings at which there are neither electric signals, gates, nor flagmen, in California.....	94
34. Total miles of road operated by this company.....	101½
36. Number of stations on all roads operated by this company.....	37
37. Number of stations on all roads owned by this company.....	37
39. Miles of telegraph on line of road operated by this company.....	85½
41. Number of telegraph offices in company stations.....	12
42. Number of telegraph stations operated by this company.....	12

ROLLING STOCK.

	Number.	Average Weight.
1. Locomotives.....	13	-----
Average weight of engines in working order.....		60,000
Maximum weight of engines in working order..... [80,000]		
2. Tenders.....	13	-----
Average weight of tenders full of fuel and water.....		40,700
Maximum weight of tenders full of fuel and water..... [46,000]		
Average joint weight of engines and tenders.....		100,700
3. Length of heaviest engine and tender, from center of forward truck wheel of engine to center of rear wheel of tender..... [43 feet 10 inches]		
4. Total length of heaviest engine and tender over all..... [52 feet 6 inches]		
6. Passenger cars (including three smokers).....	26	-----
Average weight.....		39,000
Maximum weight, palace car..... [57,000]		
7. Mail and baggage cars.....	4	40,000
8. Eight-wheel box freight cars.....	69	18,500
10. Eight-wheel platform cars.....	184	13,700
11. Four-wheel platform cars.....	13	11,500
12. Other cars:		
Stock and caboose.....	20	17,000
Coal and gravel.....	18	10,000
Excursion cars.....	7	30,000

14. Total number of freight cars, including coal, etc., on a basis of eight wheels.....	270
15. Number of locomotives equipped with train brakes.....	10
(Kind of brake: Air.).....	
16. Number of cars equipped with train brakes.....	37
(Kind of brake: Air.).....	
17. Number of passenger cars with Miller platform and buffer.....	33

MILEAGE, TRAFFIC, ETC.

1. Miles run by passenger trains.....	163,408
2. Rate of speed of express passenger trains, including stops.....	26 miles.
4. Miles run by freight trains.....	59,176
5. Rate of speed of express freight trains, including stops.....	10 miles.
7. Miles run by other trains, and for what purpose:	
Paymasters' train.....	2,073 miles.
Extra passenger.....	17,389 miles.
Extra freight.....	658 miles.
Work train.....	1,071 miles.
8. Total train miles run.....	243,785
26. Average number of cars in passenger trains (including baggage cars)....	4
27. Average number of cars in freight trains—basis of eight-wheel.....	20
28. Average weight of passenger trains, including locomotives and tenders, in working order (exclusive of passengers).....	256,700 lbs.
29. Average weight of freight trains, including locomotives and tenders, in working order (exclusive of freight).....	442,700 lbs.

30. Number of persons regularly employed by company, including officers..	328
Average monthly pay of employes, other than officers	\$63 00
Average monthly pay of engine drivers	106 00
Average monthly pay of passenger conductors	100 00
Average monthly pay of freight conductors	90 00
Average monthly pay of baggage masters	65 00
Average monthly pay of brakemen, flagmen, and switchmen	60 00
Average monthly pay of section men	60 00
Average monthly pay of mechanics in shops	97 00
Average monthly pay of laborers	47 50

LIST OF ACCIDENTS IN CALIFORNIA.

	From their own misconduct or carelessness—in California.		Total on whole road operated.	
	Killed.	Injured.	Killed.	Injured.
Passengers	1	-----	1	-----
Employes	2	2	2	2
Others	1	-----	1	-----
Total	-----	-----	4	2

STATEMENT OF EACH ACCIDENT IN CALIFORNIA.

March 23, 1887—Man jumped overboard from steamer Tiburon, was drowned; name unknown.

April 30, 1887—J. O. Bruce, laborer, was struck by moving train in Tiburon yard; killed.

June 3, 1887—P. Shea, laborer; slightly injured by moving train in Tiburon yard.

August 16, 1887—Peter Donnelly, train hand; was run over and killed by moving train two miles south of Petaluma, asleep on track. James Mather, laborer; seriously injured while unloading freight from steamer Tiburon.

December 21, 1887—Julius Blume, a passenger; killed by jumping from a train while train was in motion.

STATE OF CALIFORNIA,
City and County of San Francisco. } ss.

H. C. Whiting, Vice-President of the San Francisco and North Pacific Railroad Company, and S. W. Hoyt, Secretary pro tem. of the said company, being duly sworn, depose and say, that the statements, tables, and answers contained in the foregoing forty-four sheets have been compiled and prepared by the proper officers of said company, from its books and records, under their direction and supervision; that they, the deponents, have carefully examined the same, and that as now furnished by them to the Board of Railroad Commissioners, they are, in all respects, just, correct, complete, and true, to the best of their knowledge, and, as they verily believe, the same contain a true and full exhibit of the condition and affairs of said company on the thirty-first day of December, 1887.

H. C. WHITING.
S. W. HOYT.

Subscribed and sworn to before me, this twenty-sixth day of July, 1888.

J. F. KINGSWELL,
Notary Public.

SAN JOAQUIN VALLEY AND YOSEMITE RAILROAD COMPANY.

NAMES AND RESIDENCES OF OFFICERS AND DIRECTORS.

Charles F. Crocker, President.....	San Francisco.
S. T. Gage, Vice-President.....	San Francisco.
Timothy Hopkins, Treasurer.....	San Francisco.
W. V. Huntington, Secretary.....	San Francisco.
C. E. Green.....	San Francisco.

BUSINESS ADDRESS OF THE COMPANY.

Northeast corner Fourth and Townsend Streets.....San Francisco.

The San Joaquin Valley and Yosemite Railroad Company was incorporated February 12, 1886.

CAPITAL STOCK.

1. Capital stock authorized by charter.....	\$500,000 00
2. Capital stock authorized by votes of company.....	500,000 00
3. Capital stock issued [number of shares 250]; amount paid in.....	2,500 00
8. Par value of shares issued.....	100 00
9. Total number of stockholders.....	5
10. Number of stockholders in California.....	5
11. Amount of stock held in California.....	2,500 shares.
19. Amount of bonds or stock of other companies guaranteed, principal or interest, or on which interest is paid by this company (giving name of each):	
This road is still in the hands of the contractors, not yet having been turned over to the stockholders, for which reason the company is unable to furnish any very accurate information.	
Road opened for public use May 10, 1886.	
Total length of road.....	20.98 miles.
Side track.....	0.84 miles.

STATE OF CALIFORNIA,
City and County of San Francisco. } ss.

Charles F. Crocker, President of the San Joaquin Valley and Yosemite Railroad Company, and W. V. Huntington, Secretary of said company, being duly sworn, depose and say that the statements, tables, and answers contained in the foregoing forty-four sheets have been compiled and prepared by the proper officers of said company, from its books and records, under their direction and supervision; that they, the deponents, have carefully examined the same, and that as now furnished by them to the Board of Railroad Commissioners, they are, in all respects, just, correct, complete, and true, to the best of their knowledge, and, as they verily believe, the same contain a true and full exhibit of the condition and affairs of said company on the thirty-first day of December, 1887.

CHAS. F. CROCKER.
W. V. HUNTINGTON.

Subscribed and sworn to before me, this eighth day of June, 1888.

E. B. RYAN,
Notary Public.

SAN JOSÉ AND ALMADEN RAILROAD COMPANY.

NAMES AND RESIDENCES OF OFFICERS AND DIRECTORS.

Charles F. Crocker, President.....	San Francisco.
A. C. Bassett, Vice-President	San Francisco.
N. T. Smith, Treasurer.....	Alameda.
J. L. Willcutt, Secretary	Oakland.
Ariel Lathrop.....	San Francisco.

BUSINESS ADDRESS OF THE COMPANY.

San José and Almaden Railroad Company San Francisco.

The San José and Almaden Railroad Company was incorporated March 2, 1886.

CAPITAL STOCK.

1. Capital stock authorized by charter.....	\$100,000 00
3. Capital stock issued (number of shares 1,000); amount paid in.....	100,000 00
5. Total amount paid in as per books of the company	100,000 00
8. Par value of shares issued.....	100 00
9. Total number of stockholders.....	6
10. Number of stockholders in California	6
11. Amount of stock held in California	100,000 00

DEBT.

12. Funded debt as follows:	
Certificates of indebtedness (bills payable).....	\$100,000 00
13. Total amount of funded debt	100,000 00
16. Total gross debt liabilities.....	100,000 00
18. Total net debt liabilities	100,000 00

COST OF ROAD, EQUIPMENT, AND PROPERTY—ROAD AND BRANCHES.

Construction.

11. Total cost of construction.....	\$199,963 30
-------------------------------------	--------------

PROPERTY PURCHASED AND ON HAND, NOT INCLUDED IN THE FOREGOING ACCOUNTS.

31. Total property and assets of the company	\$199,963 30
--	--------------

REVENUE FOR THE YEAR.

(Operated by the Southern Pacific Company under lease.)

NET INCOME, DIVIDENDS, ETC.

1. Total net income	\$6,000 00
4. Interest accrued during the year:	
On other debt	6,000 00
10. Total deficit December 31, 1887.....	36 70

EARNINGS, EXPENSES, NET EARNINGS, ETC., OF PASSENGER DEPARTMENT.

(Operated by Southern Pacific Company, under lease.)

GENERAL BALANCE SHEET AT CLOSING OF ACCOUNTS, DECEMBER 31, 1887. •

Debits.

Cost of road.....	\$199,963 30
Profit and loss (loss, if any)	36 70
Total	<u>\$200,000 00</u>

Credits.

Capital stock.....	\$100,000 00
Other debts (specifying same):	
Bills payable.....	100,000 00
Total.....	<u>\$200,000 00</u>

PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDING DECEMBER 31, 1887.

	Debits.	Credits.
To balance December 31, 1886.....	\$36 70	
To interest	6,000 00	
By road earnings		\$6,000 00
By balance carried down		36 70
	<u>\$6,036 70</u>	<u>\$6,036 70</u>
To balance brought down.....	36 70	

DESCRIPTION OF ROAD.

1. Date when the road, or portions thereof, were opened for public use:	
From Hillsdale to Almaden	Nov. 16, 1886.
2. Length of main line of road from Hillsdale to Almaden	7.71 miles.
Length of main line in California.....	7.71 miles.
10. Total length of road belonging to this company.....	7.71 miles.
11. Aggregate length of siding and other tracks not enumerated above	0.75 miles.
12. Same in California	0.75 miles.
13. Aggregate length of track belonging to this company computed as single track	8.46 miles.
14. Same in California.....	8.46 miles.
16. Number of spans of bridges of twenty-five feet and upwards, in California.	2
18. Number of wooden bridges (aggregate length, 128 feet), in California....	1

Bridges built within the year in California.

Location.	Kind.	Material.	Length.	When Built.
Over Arroyo Seco....	Straining beam.....	Wood	128 feet.	.....

19. Number of crossings of highways at grade, in California.....	1
26. Number of highway crossings at which there are neither electric signals, gates, nor flagmen, in California.....	1
27. Number of railroad crossings at grade: South Pacific Coast Railroad, near Almaden station.....	1
37. Number of stations on all roads owned by this company.....	5
38. Same in California.....	5
40. Miles of telegraph owned by this company.....	7 $\frac{1}{2}$
41. Number of telegraph offices in company stations.....	2
43. Number of telegraph stations operated jointly by railroad and telegraph companies.....	2

MILEAGE, TRAFFIC, ETC.

(Operated by Southern Pacific Company, under lease.)

TABLE C. LENGTH IN MILES OF ROAD AND TRACKS (SINGLE AND DOUBLE), OWNED BY THE COMPANY.

Length of Track December 31, 1887.						
State, separately, lengths within and without State. Reduce to single track by adding length of double track.	Single.	Length of Roadway—Single and Double Track.		Reduced to Single Track.		
		Track.	Sidings.	Track and Sidings.		
Main Line and Branches.	Iron.	Iron and Steel.	Iron.	Iron.	Iron. (b)	Iron and Steel.
Main line within State.....	7.71	7.71	7.71	7.71	0.75	8.46
Total on whole road, December 31, 1887	7.71	7.71	7.71	7.71	0.75	8.46
Total constructed during year	7.71	7.71	7.71	7.71	0.75	8.46
Total within the State constructed during year	7.71	7.71	7.71	7.71	0.75	8.46
December 31, 1887.						
The length of rail is double the length of single track, column (b) above.	Within the State.			Total.		
	Length in Miles.	Average Weight per Mile (Tons of 2240 lbs).	Total Weight (Tons).	Length in Miles.	Average Weight per Mile (Tons of 2240 lbs).	Total Weight (Tons).
	16.92	44.00	744.48	16.92	44.00	744.48
Length of iron rail	16.92	44.00	744.48	16.92	44.00	744.48
Total length of iron rail laid during the year	16.92	44.00	744.48	16.92	44.00	744.48

STATE OF CALIFORNIA, } ss.
County of San Francisco. }

Charles F. Crocker, President of the San José and Almaden Railroad Company, and J. L. Willcutt, Secretary of the said company, being duly sworn, depose and say, that the statements, tables, and answers contained in the foregoing sheets, have been compiled and prepared by the proper officers of said company, from its books and records, under their direction and supervision; that they, the deponents, have carefully examined the same, and that as now furnished by them to the Board of Railroad Commissioners, they are, in all respects, just, correct, complete, and true, to the best of their knowledge, and, as they verily believe, the same contain a true and full exhibit of the condition and affairs of said company on the thirty-first day of December, 1887.

CHAS. F. CROCKER.
J. L. WILLCUTT.

Subscribed and sworn to before me, this fifth day of June, 1888.

E. B. RYAN,
Notary Public.

SAN PABLO AND TULARE RAILROAD COMPANY.

NAMES AND RESIDENCES OF OFFICERS AND DIRECTORS.

Leland Stanford, President.....	San Francisco.
Charles Crocker, Vice-President.....	New York.
Timothy Hopkins, Treasurer.....	San Francisco.
W. V. Huntington, Secretary.....	San Francisco.
E. H. Miller, Jr.....	San Francisco.

BUSINESS ADDRESS OF THE COMPANY.

Northeast corner of Fourth and Townsend Streets.....San Francisco, California.

The San Pablo and Tulare Railroad Company was incorporated July 19, 1871.

CAPITAL STOCK.

1. Capital stock authorized by charter.....	\$3,750,000 00
2. Capital stock authorized by votes of company.....	3,750,000 00
3. Capital stock issued—number of shares.....	18,610
5. Total amount paid in as per books of the company.....	1,861,000 00
8. Par value of shares issued.....	100 00
9. Total number of stockholders.....	17
10. Number of stockholders in California.....	15
11. Amount of stock held in California.....	1,812,800 00

DEBT.

12. Funded debt as follows:	
Bonds.....	\$1,023,000 00
Interest paid on same during year.....	\$61,380
13. Total amount of funded debt.....	\$1,023,000 00
16. Total gross debt liabilities.....	\$1,023,000 00
17. Amount of cash, materials, and supplies on hand; sinking funds in hands of Trustees, and such securities and debt balances as represent cash assets:	
Sinking funds.....	\$55,534 23
Other securities and debt balances.....	128,180 00
18. Total net debt liabilities.....	\$839,285 77

COST OF ROAD, EQUIPMENT, AND PROPERTY—ROAD AND BRANCHES.

11. Total cost of construction.....	\$2,929,663 53
26. Total for property purchased, etc.....	\$2,929,663 53
30. Cash and cash assets.....	128,180 00
31. Total property and assets of the company.....	\$3,057,843 53

32. SINKING AND CONTINGENT FUNDS.

Showing amount of same, and their purpose.

Applicable to Redemption of what Bonds.	Terms and Conditions of Funds.	Total to December 31, 1887.			
		On Hand.	Received During Year.	Applied During Year.	On Hand December 31, 1887.
First mortgage	One per cent per annum of outstanding indebtedness to be set apart for a Sinking Fund, beginning Jan. 1, 1883.	\$31,534 23	\$24,000 00	\$24,000 00	\$55,534 23

EXPENDITURES CHARGED TO PROPERTY ACCOUNT DURING THE YEAR.

5. Woodsheds and water stations.....	\$123 25
18. Total	123 25
20. Net addition to property account for the year.....	123 25

REVENUE FOR THE YEAR.

13. Derived from rents for use of road and equipment when leased.....	\$165,600 00
Less general expense.....	821 35
11. Total transportation earnings.....	\$164,778 65

NET INCOME, DIVIDENDS, ETC.

1. Total net income.....	\$164,778 65
2. Percentage of same to capital stock and net debt	6.08 per cent.
3. Percentage of same to total property and assets	5.38 per cent.
4. Interest accrued during the year:	
On funded debt	61,390 60
5. Dividends declared (4 per cent) for the year. Amount.....	74,440 00
6. Date of last dividend declared, No. 8.....	Feb. 28, 1887.
7. Balance for the year, or surplus	\$103,398 65
8. Surplus at commencement of the year	\$192,497 45
Deduct or add entries made in profit and loss account during the year, not included in the foregoing statement.	
Dividend	74,440 00
9. Surplus at commencement of the year, as changed by aforesaid entries.....	118,057 45
10. Total surplus, December 31, 1887.....	221,456 10
11. Paid to sinking funds, in hands of Trustees	24,000 00

EARNINGS, EXPENSES, NET EARNINGS, ETC., OF PASSENGER DEPARTMENT.

(See lessee's report.)

RECEIPTS, EXPENSES, NET EARNINGS, ETC., OF FREIGHT DEPARTMENT.

(See lessee's report.)

GENERAL BALANCE SHEET AT CLOSING OF ACCOUNTS, DECEMBER 31, 1887.

<i>Debits.</i>	
Cost of road.....	\$2,929,663 53
Sinking funds in hands of Trustees	55,534 23
Cash, cash assets, and other items (specifying same)	128,180 00
Total	\$3,113,377 76
<i>Credits.</i>	
Capital stock	\$1,861,000 00
Funded debt	1,023,000 00
Other debts (specifying same):	
Sinking fund interest.....	7,921 66
Profit and loss (profit, if any)	221,456 10
Total	\$3,113,377 76

PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDING DECEMBER 31, 1887.

Rental		\$165,600 00
General expense	\$821 35	
Interest	61,380 00	
Profit	103,398 65	
	\$165,600 00	\$165,600 00

DESCRIPTION OF ROAD.

1. Date when the road, or portions thereof, were opened for public use:
 - From Tracy to Martinez..... Sept. 3, 1878.
2. Length of main line of road from near Martinez to Tracy..... 46.5180 miles.
- Length of main line in California..... 46.5180 miles.
3. Length of line with track laid, if road is not completed..... 46.5180 miles.
10. Total length of road belonging to this company..... 46.5180 miles.
11. Aggregate length of siding and other tracks not enumerated above..... 10.1307 miles.
12. Same in California..... 10.1307 miles.
13. Aggregate length of track belonging to this company computed as single track..... 56.6487 miles.
14. Same in California..... 56.6487 miles.
15. Total lengths of steel rail in tracks belonging to this company, not including steel top rail; (weight per yard, fifty pounds).....
19. Number of crossings of highways at grade, in California..... 36
26. Number of highway crossings at which there are neither electric signals, gates, nor flagmen, in California..... 36
29. Number of railroad crossings under other railroads (specifying each).... 3
 - Black Diamond Railroad, 19 feet clear, Cornwall.
 - Pittsburg Railroad, 18½ feet clear, Los Medanos.
 - Empire Railroad, 19 feet clear, Antioch.

MILEAGE, TRAFFIC, ETC.

(See lessee's report.)

12. TABLE A. FUNDED DEBT.

To include all Bonds payable by the Company, except United States Government Bonds.

Character of.	Date.	Due.	In what Money Payable.	Interest.	
			Interest.	Rate.	Payable.
First mortgage ...	Apr. 1, 1878..	Apr. 6, 1908..	Gold	6 per cent.	Apr. and Oct.
Authorized Amount.	Total Issued December 31, 1887.		Accrued Interest—During Year	Am't of Bonds Outstanding December 31, 1887.	
\$3,750,000 00	\$1,023,000 00		\$61,380 00	\$1,023,000 00	

TABLE C. LENGTH IN MILES OF ROAD AND TRACKS (SINGLE AND DOUBLE), OWNED BY THE COMPANY.

Length of Track December 31, 1887.									
State, separately, lengths within and without State. Reduce to single track by adding length of double track.			Length of Roadway—Single and Double Track.		Reduced to Single Track.			Track and Sidings.	
			Single.		Track.		Sidings.	Track and Sidings.	
Main Line and Branches.	From.	To.	Steel.	Iron and Steel.	Steel.	Iron and Steel.		Iron.	Steel.
								(b)	(c)
Main line within State	Near Martinez	Tracy	46.5180	46.5180	46.5180	46.5180	10.1307	10.1307	46.5180
Total on whole road, December 31, 1887			46.5180	46.5180	46.5180	46.5180	10.1307	10.1307	46.5180
December 31, 1887.									
The length of rail is double the length of single track, columns (b) and (c) above.			Within the State.			Total.			
			Length in Miles.	Average Weight per Mile (Tons).	Total Weight (Tons).	Length in Miles.	Average Weight per Mile (Tons).	Total Weight (Tons).	
Length of iron rail			20.2614	44	891.5016	20.2614	44	891.5016	
Length of steel rail			93.0360	39.2357	3654.9844	93.0360	39.2357	3654.9844	

STATE OF CALIFORNIA,
City and County of San Francisco. } ss.

W. V. Huntington, Secretary of the said company, being duly sworn, deposes and says, that the statements, tables, and answers contained in the foregoing forty-four sheets, have been compiled and prepared by the proper officers of said company, from its books and records, under their direction and supervision; that he, the deponent, has carefully examined the same, and that as now furnished by him to the Board of Railroad Commissioners, they are, in all respects, just, correct, complete, and true, to the best of his knowledge, and, as he verily believes, the same contain a true and full exhibit of the condition and affairs of said company on the thirty-first day of December, 1887.

W. V. HUNTINGTON.

Subscribed and sworn to before me, this ninth day of June, 1888.

E. B. RYAN,
Notary Public.

SOUTHERN PACIFIC RAILROAD COMPANY.

NOTE.—Earnings and operating expenses, and all other operating statistics not given; the road being operated by Southern Pacific Company under lease.

NAMES AND RESIDENCES OF OFFICERS AND DIRECTORS.

Charles Crocker, President	San Francisco.
Charles F. Crocker, Vice-President	San Francisco.
N. F. Smith, Treasurer	San Francisco.
J. L. Willcutt, Secretary	San Francisco.
Wm. Hood, Chief Engineer	San Francisco.
Jerome Madden, Land Agent	San Francisco.

BUSINESS ADDRESS OF THE COMPANY.

Southern Pacific Railroad Company, San Francisco.

The Southern Pacific Railroad Company was incorporated December 18, 1874, and formed by consolidation of the companies whose names and dates of incorporation are shown in the table below :

Names of Rail- road Com- panies.	Dates of In- corporation.	Names of Rail- road Com- panies.	Dates of In- corporation.	Names of Rail- road Com- panies.	Dates of In- corporation.
Southern Pa- cific R. R. Co. Los Angeles and San Pe- dro R. R. Co.	Aug. 19, 1873. Feb. 18, 1868.	{ Southern Pa- cific R. R. Co. Southern Pa- cific Branch R. R. Co. ...	Oct. 12, 1870. Dec. 23, 1872.	San Francisco and San José R. R. Co.	Aug. 18, 1860.
				Southern Pa- cific R. R. Co.	Dec. 2, 1865.
				Santa Clara and Pajaro Valley R. R. Co.	Jan. 2, 1868.
				Cal. Southern R. R. Co.	Jan. 22, 1870.

CAPITAL STOCK.

1. Capital stock authorized by charter	\$90,000,000 00
3. Capital stock issued [number of shares, 459,804]; amount paid in	45,908,400 00
4. Capital stock paid in on shares not issued [number of shares, 720]	14,400 00
5. Total amount paid in as per books of the company	45,994,800 00
7. Amount per share still due on stock not full paid	80 00
8. Par value of shares issued	100 00
9. Total number of stockholders	16
10. Number of stockholders in California, of record	13
11. Amount of stock held in California, of record	2,498,550 00

DEBT.

12. Funded debt as follows:	
Bonds	\$32,431,500 00
Interest paid on same during year by Southern Pacific Co..	\$1,985,340
13. Total amount of funded debt	<u>\$32,431,500 00</u>
14. Unfunded debt:	
Incurred for construction, equipment, or purchase of property	\$2,355 00
All other debts, current credit balances, etc.	1,282,527 26
Sinking fund	370 00
15. Total amount of unfunded debt	<u>\$1,285,252 26</u>
16. Total gross debt liabilities	<u>\$33,716,752 26</u>
17. Amount of cash, materials, and supplies on hand; sinking funds in hands of Trustees, and such securities and debt balances as represent cash assets:	
Cash on hand	\$94,448 43
Sinking funds	202,000 00
Other securities and debt balances	8,788 82
Bills receivable—account land sales	3,224,175 63
Southern Pacific Company—account lease	120,084 42
18. Total net debt liabilities	<u>\$30,067,254 96</u>

COST OF ROAD, EQUIPMENT, AND PROPERTY—ROAD AND BRANCHES.

[Includes equipment and real estate. These items are not kept separate and cannot be shown in detail.]

11. Total cost of construction	\$84,389,933 83
--------------------------------------	-----------------

Equipment.	Number.
12. Locomotives	83
14. Parlor cars	2
16. Passenger cars	108
Mail cars	6
Baggage cars	12
17. Freight cars	1,632
Other cars	364

26. Total for property purchased, etc.	} \$84,389,933 83
27. Whole amount of permanent investments	
28. Property in California	84,389,933 83
30. Cash and cash assets	3,649,497 30
31. Total property and assets of the company	<u>88,039,431 13</u>

REPORT OF THE BOARD OF RAILROAD COMMISSIONERS.

32. SINKING AND CONTINGENT FUNDS.

Showing amount of same, and their purpose.

Applicable to Redemption of what Bonds.		Terms and Conditions of Funds.			
Character.	Series.				
First mortgage	A	Proceeds of sales of Government lands*, and Sinking Fund \$100,000, yearly, commenced in year 1882.†			
First mortgage	B				
First mortgage	C				
First mortgage	D				
First mortgage	E				
First mortgage	F				
Total to December 31, 1887.			Received During Year.	Applied During Year.	On Hand December 31, 1887.
Invested.	Applied.	On Hand.			
*\$5,297,088 53 +600,000 00	\$4,740,449 01 599,630 00	\$556,639 52 370 00	\$1,180,308 44 100,000 00	\$964,199 12 101,530 00	\$556,639 52 370 00

EXPENDITURES CHARGED TO PROPERTY ACCOUNT DURING THE YEAR.

1. Grading and masonry	}	\$636,732 58
2. Bridging.....		
3. Superstructure, including rails.....		
4. Land		
Land damages		
Fences		
5. Passenger and freight stations		
Woodsheds and water stations		
6. Engine houses, car sheds, and turntables		
7. Machine shops.....		
8. Engineering, agencies, salaries, and other expenses during construction		
9. Locomotives		
10. Snow plows on wheels		
11. Parlor cars		
12. Sleeping cars		
13. Passenger, mail, and baggage cars.....	[Less 2]	Included in construction shown above.
14. Freight and other cars	[Add 8]	
15. Total		\$636,732 58
16. Property sold and credited to property account during the year (specifying same):		
Real estate	\$3,075 00	
Buildings	365 00	
		3,440 00
17. Net addition to property account for the year		\$633,292 58

REVENUE FOR THE YEAR.

(Operated by Southern Pacific Company, under lease.)

NET INCOME, DIVIDENDS, ETC.

8. Surplus at commencement of year	\$4,098,293 73
Deduct entries made in profit and loss account during the year, not included in the foregoing statement	4,244,735 49
9. Deficit at commencement of the year, as changed by aforesaid entries	\$46,441 76
10. Total deficit December 31, 1887	46,441 76
11. Paid to sinking funds, in hands of Trustees	100,000 00

EARNINGS, EXPENSES, NET EARNINGS, ETC., OF PASSENGER DEPARTMENT.

(Operated by Southern Pacific Company under lease.)

RECEIPTS, EXPENSES, NET EARNINGS, ETC., OF FREIGHT DEPARTMENT.

(Operated by Southern Pacific Company under lease.)

GENERAL BALANCE SHEET AT CLOSING OF ACCOUNTS, DECEMBER 31, 1887.

Debits.

Cost of road	}	\$84,389,933 83
Cost of equipment		
Cash, cash assets, and other items (specifying same):		
Cash		94,448 43
*Sinking fund investment		202,000 00
Bills receivable, account land sales		3,224,175 63
Southern Pacific Company, account lease		120,084 42
Other accounts		8,788 82
Total		\$88,039,431 13

Credits.

Capital stock	\$45,994,800 00
Funded debt	32,431,500 00
Other debts (specifying same):	
Trustees of mortgage	556,639 52
Sinking fund	370 00
Due for interest coupons	2,355 00
Southern Pacific Company, for improvements	634,006 88
Current accounts	89,525 86
Income accounts:	
Income used for redemption of bonds	\$5,050,500 00
Income used for sinking fund investment	202,000 00
Income from land sales, notes uncollected	3,224,175 63
	\$8,476,675 63
Less general income balance	146,441 76
Profit and loss (profit, if any)	8,330,233 87
Total	\$88,039,431 13

PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDING DECEMBER 31, 1887.

	Debits.	Credits.
To income from land sales and earnings used in redemption of bonds transferred to credit of amount "First Mortgage Bonds Redeemed"	\$4,179,000 00	
To income from earnings used in purchase of bonds for re-investment	98,100 00	
By balance January 1, 1887		\$4,198,293 73
By balance carried down		78,806 27
Totals	\$4,277,100 00	\$4,277,100 00
To balance brought down January 1, 1887	\$78,806 27	
To general expense	7,590 76	
To legal expense	1,420 35	
To taxes	3,991 23	
To land department expense	74,717 57	
To annual payment to sinking fund	100,000 00	
By net profit under lease to Southern Pacific Company		\$120,084 42
By balance to January 1, 1888		146,441 76
Totals	\$266,526 18	\$266,526 18

DESCRIPTION OF ROAD.

1. Date when the road or portions thereof were opened for public use:	
From San Francisco to Menlo Park	Oct. 17, 1863.
From Menlo Park to San José	Jan. 16, 1864.
From San José to Perrys	Jan. 11, 1869.
From Perrys to Gilroy	Mar. 13, 1869.
From Gilroy to Pajaro	Nov. 27, 1871.
From Pajaro to Salinas	Nov. 1, 1872.
From Salinas to Soledad	Aug. 12, 1873.
From Soledad to Kings	July 20, 1886.
From Kings to San Ardo	Aug. 20, 1886.
From San Ardo to San Miguel	Oct. 18, 1886.
From Carnadero to Hollister	July 31, 1870.
From Hollister to Tres Pinos	Aug. 12, 1873.
From Goshen to Huron	Feb. 1, 1877.
From Goshen to Tipton	July 25, 1872.
From Tipton to Delano	July 14, 1873.
From Delano to ten miles south of Lerdo	Aug. 1, 1874.
From ten miles south of Lerdo to Sumner	Oct. 26, 1874.
From Sumner to Caliente	April 26, 1875.
From Caliente to Keens	May 26, 1876.
From Keens to Mojave	Aug. 9, 1876.
From Mojave to Tunnel	Sept. 6, 1876.
From Tunnel to San Fernando	Jan. 1, 1876.
From San Fernando to Los Angeles	April 15, 1874.
From Los Angeles to Spadra	April 15, 1874.
From Spadra to Colton	July 16, 1875.
From Colton to Indio	May 29, 1876.
From Indio to Dos Palmas	Mar. 8, 1876.
From Dos Palmas to Pilot Knob	April 29, 1877.
From Pilot Knob to Colorado River	May 23, 1877.
From Los Angeles to Wilmington	Oct. 26, 1869.
From Mojave to Calico	Nov. 13, 1882.
From Calico to Amboy	Feb. 12, 1883.
From Amboy to Goffs	Mar. 19, 1883.
From Goffs to Needles	July 1, 1883.
From Needles to Junction with Atlantic and Pacific Railroad Com- pany	Aug. 9, 1883.
2. Length of main line of road from San Francisco to Colorado River	1,022.20 miles.
Length of main line in California	1,022.20 miles.
10. Total length of road belonging to this company	1,022.20 miles.
11. Aggregate length of siding and other tracks not enumerated above	116.69 miles.
12. Same in California	116.69 miles.
11. Aggregate length of track belonging to this company computed as single track	1,138.89 miles.
14. Same in California	1,138.89 miles.
15. Total lengths of steel rail in tracks belonging to this company, not includ- ing steel top rail (weight per yard, fifty pounds)	1,447.96 miles.
Weight per yard, fifty-six pounds	113.60 miles.
Weight per yard, sixty pounds	144.84 miles.
16. Number of spans of bridges of twenty-five feet and upwards, in Cali- fornia	84
17. Number of iron bridges (aggregate length, 1,533.7 feet) in California	15
18. Number of wooden bridges (aggregate length, 4,638.8 feet) in California	20

Bridges built within the year in California.

Location.	Kind.	Material.	Length.	When Built.
San Lorenzo Creek ..	Straining beams	Wood	256 eet.	Sept., 1886.
Salinas River	Howe truss	Wood	552 feet.	Dec., 1886.

19. Number of crossings of highways at grade, in California.....	440
20. Number of crossings of highways over railroad, in California.....	2
21. Number of crossings of highways under railroad, in California.....	3
23. Number of highway bridges less than eighteen feet above track, in California.....	2
26. Number of highway crossings at which there are neither electric signals, gates, nor flagmen, in California.....	440
27. Number of railroad crossings at grade at Santa Clara and at Colton.....	2
37. Number of stations on all roads owned by this company.....	201
38. Same in California.....	201
40. Miles of telegraph owned by this company.....	1,021.8
41. Number of telegraph offices in company stations.....	77

ROLLING STOCK.

	No.	Average Weight (Ton, 2,000).
1. Locomotives.....	83	-----
Average weight of engines in working order.....		48.2
Maximum weight of engines in working order..... [62]		
2. Tenders.....	83	-----
Average weight of tenders full of fuel and water.....		29.5
Maximum weight of tenders full of fuel and water..... [31.2]		
Average joint weight of engines and tenders.....		77.7
3. Length of heaviest engine and tender, from center of forward truck wheel of engine to center of rear wheel of tender. [48 feet]		
4. Total length of heaviest engine and tender over all..... [61.6 feet]		
6. Passenger cars.....	110	-----
Average weight.....		18.2
7. Mail and baggage cars.....	18	15.7
8. Eight-wheel box freight cars.....	1,266	9.8
10. Eight-wheel platform cars.....	336	8
12. Other cars.....	364	2.2
14. Total number of freight cars, including coal, etc., on a basis of eight wheels.....		1,143
15. Number of locomotives equipped with train brakes..... (Kind of brake: Westinghouse air.)		68
16. Number of cars equipped with train brakes.....		1,143
17. Number of passenger cars with Miller platform and buffer.....		114

MILEAGE, TRAFFIC, ETC.

(Operated by Southern Pacific Company under lease.)

12. TABLE A. FUNDED DEBT.

To include all Bonds payable by the Company, except United States Government Bonds.

Character of.	Series. -----	Date.	Due.	In what Money Payable— Principal and Interest.	Interest.	
					Rate per Cent.	Payable.
First mortgage.....	A	April 1, 1875.	April 1, 1905.	Gold	6	Oct. 1 and Ap
First mortgage.....	B	Oct. 1, 1875.	Oct. 1, 1905.	Gold	6	April 1 and Oct. 1.
First mortgage.....	C	Oct. 1, 1876.	Oct. 1, 1906.	Gold	6	April 1 and Oct. 1.
First mortgage.....	D	Oct. 1, 1876.	Oct. 1, 1906.	Gold	6	April 1 and Oct. 1.
First mortgage.....	E	April 1, 1882.	April 1, 1912.	Gold	6	Oct. 1 and April 1.
First mortgage.....	F	April 1, 1882.	April 1, 1912.	Gold	6	Oct. 1 and April 1.
Authorized Amount.	Total Issued December 31, 1887.		Accrued Interest— Overdue.		Amount of Bonds Outstanding December 31, 1887.	
\$15,000,000 00	\$15,000,000 00		\$2,355 00		\$13,957,500 00	
5,000,000 00	5,000,000 00				4,879,000 00	
5,000,000 00	5,000,000 00				4,571,000 00	
5,000,000 00	5,000,000 00				4,428,000 00	
5,000,000 00	5,000,000 00				3,613,000 00	
5,000,000 00	2,482,000 00				983,000 00	
Character of.	Series.	Bonds Redeemed During Year ending December 31, 1887.				
		Amount.	Cost.	Premium.		
First mortgage.....	A	\$54,500 00	\$61,321 25	\$6,821 25		
First mortgage.....	B	1,000 00	1,125 00	125 00		
First mortgage.....	D	331,000 00	364,610 50	33,610 50		
First mortgage.....	E	117,000 00	132,005 00	15,005 00		
First mortgage.....	F	368,000 00	405,137 37	37,137 37		

TABLE C. LENGTH IN MILES OF ROAD AND TRACK (SINGLE AND DOUBLE), OWNED BY THE COMPANY.

Length of Track December 31, 1887.															
Main Line and Branches.		From.	To.	Single.		Length of Roadway—Single and Double Track.		Track.		Sidinga.		Track and Sidinga.			
				Iron.	Steel.	Iron.	Steel.	Iron.	Steel.	Iron.	Steel.	Iron.	Steel.	Iron and Steel.	
Northern Division				San Francisco	51.19	175.29	175.29	226.48	51.19	175.29	33.99	0.37	85.18	175.66	260.84
Golden Division				Golden	41.33	160.33	160.33	141.66	41.33	160.33	16.59	1.91	0.17	141.61	41.78
Tulare Division				Huron	41.33	160.33	160.33	141.66	41.33	160.33	16.59	4.42	27.69	104.71	162.37
Mojave Division				Mojave	15.41	83.71	83.71	242.51	15.41	83.71	11.60	3.55	18.63	242.51	261.14
Colorado Division				Los Angeles	57.38	190.40	190.40	247.78	57.38	190.40	13.83	5.13	27.01	87.06	114.07
Yuma Division				Los Angeles	57.38	190.40	190.40	247.78	57.38	190.40	13.83	5.13	27.01	87.06	114.07
Wilmington Division				San Pedro	19.43	5.22	5.22	24.65	19.43	5.22	6.44	0.86	25.87	196.53	266.74
Total on whole road, December 31, 1887				184.74	837.46	1,022.20	184.74	837.46	100.95	15.74	286.69	853.20	1,138.89	2,138.89	31.95
Total constructed during year				65.59	65.59	65.59	65.59	65.59	2.87	65.59	2.87	2.87	65.59	68.46	68.46
Total within the State constructed during year				65.59	65.59	65.59	65.59	65.59	2.87	65.59	2.87	2.87	65.59	68.46	68.46
December 31, 1887.															
The length of rail is double the length of single track, columns (b) and (c) above.										Total.					
				Within the State.			Total.								
				Length in Miles.	Average Weight per Mile (Tons).	Total Weight (Tons, 2,240 pounds).	Length in Miles.	Average Weight per Mile (Tons).	Total Weight (Tons, 2,240 pounds).						
Length of iron rail				671.38	44	26,140.72	671.38	44	26,140.72						
				144.84	47 1-7	6,828.17	144.84	47 1-7	6,828.17						
				113.60	44	4,998.40	113.60	44	4,998.40						
Length of steel rail				1,447.96	39 2-7	66,894.14	1,447.96	39 2-7	66,894.14						
Total length of iron rail laid during the year				5.74	44	232.56	5.74	44	232.56						
Total length of steel rail laid during the year				131.18	39 2-7	5,163.50	131.18	39 2-7	5,163.50						

TABLE E. OTHER AIDS OR GRANTS, FROM THE UNITED STATES, STATES, COUNTIES, CORPORATIONS, OR INDIVIDUALS.

Lands granted by the United States Government.

To what Railroad Company.	Acres per Mile.	Number of Miles.
Southern Pacific.....	12.800	942

(On account of conflicting and overlapping grants, adverse claims, arbitrary restriction, and desert lands not worth costs of survey, it is impossible to state the quantity that will inure to the Southern Pacific Railroad Company, or the estimated value thereof.)

Lands or property, including right of way donated by States, counties, towns, corporations, or individuals, stating in detail the amount of land granted for right of way, for stations, for shops, for storehouses, etc.

By Whom Donated.	Description of Property.	Assessed Value.
State of California...	Half interest in 60 acres of land at Mission Bay, San Francisco, with improvements.....	\$134,825 0
City of Los Angeles..	Nineteen acres in City of Los Angeles, with improvements	82,800 00

(Right of way included in contract for construction of road.)

TABLE F. SALES OF LANDS GRANTED BY UNITED STATES GOVERNMENT.
Total Sales and Accrued Interest, in Currency and Coin.

	Acres Sold.	Average Price.	Amount.		
			Principal.	Interest Accrued.	Total.
Prior to December 31, 1887.					
Lands -----	2,422,424.82½	\$3.04156 +	\$7,280,068 85	\$1,144,047 65	\$8,524,114 50
Timber and stumpage -----			8,075 76	-----	8,075 76
Total to December 31, 1887 -----	2,422,424.82½	\$3.04656 +	\$7,388,142 61	\$1,144,047 65	\$8,532,190 26
During the year -----	771,882.83½	\$2.4868 +	\$1,922,196 47	\$222,887 40	\$2,145,083 87
<i>Amounts Paid and Due on Sales Above Stated—Currency and Coin.</i>					
	Amount Due.			Amount Paid.	
	Principal.	Accrued Interest.	Total.	Principal.	Interest.
To December 31, 1887 -----	\$3,224,175 63	\$40,185 16	\$3,264,360 79	\$4,188,226 04	\$1,103,862 49
To December 31, 1886 -----	2,253,821 75	47,863 30	2,301,685 05	3,243,483 14	873,296 95
During the year -----	\$970,353 88	-----	\$962,675 74	\$949,742 90	\$230,565 54
					\$1,180,308 44

TABLE F—Continued.
Net Cash Receipts in Coin, Deducting Discount on Currency and Expenses.

	Coin.	Net Coin Receipts.
To December 31, 1887.....	\$5,237,088 52	(a) \$5,237,088 52
During year	1,180,308 44	1,180,308 44

Application of Amount Placed in Hands of Trustees for Redemption of Bonds. (To be stated in Coin.)

	Bonds Redeemed.			Total Received by Trustees.	Balance on Hand.	Premium on Bonds Redeemed.
	Number.	Amount.	Cost.			
To December 31, 1886.....	4,112	\$3,767,000 00	\$3,776,249 89	\$4,116,780 09	\$340,520 20	\$9,249 89
During year	877	871,500 00	904,189 12	1,180,308 44	216,109 22	92,699 12
Totals	4,990	\$4,638,500 00	\$4,740,449 01	\$5,237,088 53	\$556,639 52	\$101,949 01
Total net receipts as above stated (a=b+c)				(b) \$5,237,088 53		

Patents received to December 31, 1887—number of acres	1,229,185.07
Number of purchasers to December 31, 1887	9,126
Average number of acres sold to each	273.5094

STATE OF CALIFORNIA,
City and County of San Francisco. } ss.

Charles F. Crocker, Vice-President of the Southern Pacific Railroad Company, and J. L. Willcutt, Secretary of the said company, being duly sworn, depose and say, that the statements, tables, and answers contained in the foregoing sheets, have been compiled and prepared by the proper officers of said company, from its books and records, under their direction and supervision; that they, the deponents, have carefully examined the same, and that as now furnished by them to the Board of Railroad Commissioners, they are, in all respects, just, correct, complete, and true, to the best of their knowledge, and, as they verily believe, the same contain a true and full exhibit of the condition and affairs of said company on the thirty-first day of December, 1887.

CHARLES F. CROCKER.
J. L. WILLCUTT.

Subscribed and sworn to before me, this fifth day of June, 1888.

E. B. RYAN,
Notary Public.

SOUTHERN PACIFIC BRANCH RAILWAY COMPANY.

NAMES AND RESIDENCES OF OFFICERS AND DIRECTORS.

Charles F. Crocker, President.....	San Francisco.
Timothy Hopkins, Vice-President.....	San Francisco.
N. J. Smith, Treasurer.....	Alameda.
J. L. Willcutt, Secretary.....	Oakland.
W. V. Huntington.....	San Francisco.
W. E. Brown.....	San Francisco.
S. J. Gage.....	Oakland.

BUSINESS ADDRESS OF THE COMPANY.

Fourth and Townsend Streets.....San Francisco.

The Southern Pacific Branch Railway Company was incorporated April 12, 1886.

CAPITAL STOCK.

1. Capital stock authorized by charter.....	\$10,000,000 00
4. Capital stock paid in on shares not issued [number of shares, 2,500]	25,000 00
5. Total amount paid in as per books of the company	2,825,000 00
9. Total number of stockholders	8
10. Total number of stockholders in California.....	8
11. Amount of stock held in California.....	2,825,000 00

DEBT.

12. Funded debt as follows:	
Bonds.....	2,800,000 00
Interest paid on same during year by Southern Pacific Company	\$65,220 00
13. Total amount of funded debt	<u>\$2,800,000 00</u>
14. Unfunded debt:	
Incurred for construction, equipment, or purchase of property.....	\$1,120 00
16. Total gross debt liabilities	\$2,801,120 00
17. Amount of cash, materials, and supplies on hand; sinking funds in hands of Trustees, and such securities and debt balances as represent cash assets	
Other securities and debt balances	19,423 48
18. Total net debt liabilities	<u>\$2,781,696 52</u>

COST OF ROAD, EQUIPMENT, AND PROPERTY—ROAD AND BRANCHES.

<i>Construction.</i>	
11. Total cost of construction.....	\$5,475,145 00
<i>Equipment.</i>	
12. Locomotives.....11	\$112,475 00
17. Other cars, caboose.....10	\$13,500 00
18. Total for equipment.....	<u>\$125,975 00</u>
27. Whole amount of permanent investments.....	\$5,601,120 00
28. Property in California.....	5,601,120 00
30. Cash and cash assets.....	19,423 48
31. Total property and assets of the company.....	<u>5,620,543 48</u>

32. SINKING AND CONTINGENT FUNDS.

Showing amount of same, and their purpose.

Applicable to Redemption of what Bonds.	Terms and Conditions of Funds.
Character.	
First mortgage.....	Sinking Fund, \$50,000, to commence year 1897.

EXPENDITURES CHARGED TO PROPERTY ACCOUNT DURING THE YEAR.

1. Grading and masonry.....	}	\$5,475,145 00
2. Bridging.....		
3. Superstructure, including rails.....		
4. Land.....		
Land damages.....		
Fences.....		
5. Passenger and freight stations.....		
Woodsheds and water stations.....		
6. Engine houses, car sheds, and turntables.....		
7. Machine shops.....		
8. Engineering, agencies, salaries, and other expenses during construction.....		
9. Locomotives.....11		112,475 00
14. Freight and other cars, caboose.....10		13,500 00
18. Total.....		<u>\$5,601,120 00</u>
20. Net addition to property account for the year.....		\$5,601,120 00

REVENUE FOR THE YEAR.

(Leased and operated by Southern Pacific Company.)

NET INCOME, DIVIDENDS, ETC.

7. Balance for the year (deficit).....	\$5,536 07
8. Deficit at commencement of the year.....	\$40 45
9. Deficit at commencement of year, as changed by aforesaid entries.....	40 45
10. Total deficit, December 31, 1887.....	<u>5,576 52</u>

EARNINGS, EXPENSES, NET EARNINGS, ETC., OF PASSENGER DEPARTMENT.

(Leased and operated by the Southern Pacific Company.)

GENERAL BALANCE SHEET AT CLOSING OF ACCOUNTS, DECEMBER 31, 1887.

<i>Debits.</i>	
Cost of road.....	\$5,601,120 00
Cash, cash assets, and other items (specifying same):	
Southern Pacific Railroad Company.....	19,423 48
Profit and loss (loss, if any).....	5,576 52
Total.....	<u>\$5,626,120 00</u>

Credits.

Capital stock.....	\$2,825,000 00
Funded debt.....	2,800,000 00
Other debts (specifying same):	
Pacific Improvement Company	1,120 00
Total.....	\$5,626,120 00

PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDING DECEMBER 31, 1887.

	Debits.	Credits.
To balance January 1, 1887	\$40 45	
General expenses	5,520 07	
Interest	16 00	
To balance carried down.....		\$5,576 52
Totals	\$5,576 52	\$5,576 52
To balance brought down.....	\$5,576 52	

DESCRIPTION OF ROAD.

1. Date when the road or portions thereof were opened for public use:

From San Miguel to Paso Robles.....	Oct. 31, 1886.
From Paso Robles to Templeton.....	Nov. 16, 1886.
From Saugus to Santa Paula.....	Feb. 8, 1887.
From Santa Paula to San Buenaventura.....	May 18, 1887.
From San Buenaventura to Carpenteria.....	July 1, 1887.
From Carpenteria to Santa Barbara.....	Aug. 19, 1887.
2. Length of main line of road from San Miguel to Santa Barbara..... 93.35 miles.
- Length of main line in California..... 93.35 miles.
10. Total length of road belonging to this company..... 93.35 miles.
11. Aggregate length of siding and other tracks not enumerated above..... 7.47 miles.
12. Same in California..... 7.47 miles.
13. Aggregate length of track belonging to this company computed as single track..... 100.82 miles.
14. Same in California..... 100.82 miles.
15. Total lengths of steel rail in tracks belonging to this company, not including steel top rail: weight per yard, fifty pounds..... 74.16 miles.
- Weight per yard, fifty-four pounds..... 108.40 miles.
- Weight per yard, sixty pounds..... 4.14 miles.
16. Number of spans of bridges of twenty-five feet and upward, in California..... 26
18. Number of wooden bridges (aggregate length 2,438 feet), in California..... 10

Bridges built within the year, in California.

Location.	Kind.	Material.	Length (feet).	When Built.
Santa Clara River.....	Howe truss.....	Wood.....	150	Jan., 1887.
San Francisquito Crk.....	Straining beam.....	Wood.....	240	Jan., 1887.
Castair Creek.....	Straining beam.....	Wood.....	560	Jan., 1887.
Pine Creek.....	Howe truss.....	Wood.....	336	Jan., 1887.
Sespe Creek.....	Howe truss.....	Wood.....	192	Jan., 1887.
Ventura River.....	Straining beam.....	Wood.....	640	April, 1887.
Rincon Creek.....	Straining beam.....	Wood.....	80	May, 1887.
Carpenteria Creek.....	Straining beam.....	Wood.....	80	May, 1887.
Mission Creek.....	Straining beam.....	Wood.....	80	Sept., 1887.

19. Number of crossings of highways at grade, in California..... 118
26. Number of highway crossings at which there are neither electric signals, gates, nor flagmen, in California..... 118
37. Number of stations on all roads owned by this company..... 20
38. Same in California..... 20
40. Miles of telegraph owned by this company..... 93.4
41. Number of telegraph offices in company stations..... 9

ROLLING STOCK.

	No.	Average Weight.
1. Locomotives	11	
Average weight of engines in working order		135,000
Maximum weight of engines in working order		138,000
2. Tenders		
Average weight of tenders full of fuel and water		55,150
Maximum weight of tenders full of fuel and water		58,000
Average joint weight of engines and tenders		101,023
4. Total length of heaviest engine and tender over all, 54 feet 5 inches		
12. Other cars (caboose)	10	28,000
15. Number of locomotives equipped with train brakes	11	
(Kind of brake: Westinghouse air.)		

MILEAGE, TRAFFIC, ETC.

(Leased and operated by Southern Pacific Company.)

12. TABLE A. FUNDED DEBT.

To include all Bonds payable by the Company, except United States Government Bonds.

Character of.	Date.	Due.	In what Money Payable, Interest and Principal.	Interest.	
				Rate.	Payable.
First mortgage.	April 1, 1887.	April 1, 1937.	Gold	6	October and April.
Authorized Amount.	Total Issued.		Accrued Interest.	Amount of Bonds Outstand- ing December 31, 1887.	
	December 31, 1887.		During Year.		
\$9,000,000 00	\$2,800,000 00		\$65,220 00	\$2,800,000 00	
Character of.			Bonds sold during year ending December 31, 1887.		
			Amount of Bonds.	Amount Realized.	
First mortgage			\$2,800,000 00	\$2,800,000 00	

44

State, separately, lengths within and without State. Reduce to single track by adding length of double track.

The length of rail is double the length of single track, columns (b) and (c) above.

STATE OF CALIFORNIA.
City and County of San Francisco. } ss.

Charles F. Crocker, President of the Southern Pacific Branch Railway Company, and J. L. Willcutt, Secretary of the said company, being duly sworn, depose and say, that the statements, tables, and answers contained in the foregoing sheets have been compiled and prepared by the proper officers of said company, from its books and records, under their direction and supervision; that they, the deponents, have carefully examined the same, and that as now furnished by them to the Board of Railroad Commissioners, they are, in all respects, just, correct, complete, and true, to the best of their knowledge, and, as they verily believe, the same contain a true and full exhibit of the condition and affairs of said company on the thirty-first day of December, 1887.

CHARLES F. CROCKER.
J. L. WILLCUTT.

Subscribed and sworn to before me, this fifth day of June, 1888.

E. B. RYAN,
Notary Public.

SOUTHERN PACIFIC RAILROAD COMPANY.

The Southern Pacific Company is organized under the laws of the State of Kentucky. It operates, under lease, railroad lines in California, Nevada, Utah, Oregon, Arizona, New Mexico, Texas, and Louisiana, and steamship lines running from New Orleans to New York, Havana, Vera Cruz, etc. These lines include the Southern Pacific Transcontinental line. This report of the Southern Pacific Company includes complete statements of the financial condition of that corporation, and exhibits of the earnings, expenses, and operations of the lines comprising the Pacific System and Northern Division, which include all lines operated by that company in California. The lines comprising the Pacific System and Northern Division of the Southern Pacific Company, are as follows:

Central Pacific Railroad and Branches.
Stockton and Copperopolis Railroad.
Amador Branch Railroad.
Berkeley Branch Railroad.
California Pacific Railroad.
Los Angeles and Independence Railroad.
Los Angeles and San Diego Railroad.
Northern Railway.
Oregon and California Railroad. (State line to Ashland, twenty-six miles.)
San Pablo and Tulare Railroad.
San Joaquin Valley and Yosemite Railroad.
Monterey Railroad.
Pajaro and Santa Cruz Railroad.
San José and Almaden Railroad.
Southern Pacific Railroad of California.
Southern Pacific, Northern Division.
Southern Pacific, Southern Division.
Southern Pacific Branch Railway.
Northern Division.
Southern Division.
Southern Pacific Railroad of Arizona.
Southern Pacific Railroad of New Mexico.

NAMES AND RESIDENCES OF OFFICERS AND DIRECTORS.

Leland Stanford, President.....	San Francisco.
C. P. Huntington, Vice-President.....	No. 23 Broad Street, New York.
Chas. Crocker, Second Vice-President.....	San Francisco.
C. F. Crocker, Third Vice-President.....	San Francisco.
Timothy Hopkins, Treasurer.....	San Francisco.
E. H. Miller, Jr.....	San Francisco.
W. E. Brown.....	San Francisco.
S. T. Gage.....	San Francisco.
W. V. Huntington.....	San Francisco.
F. S. Douty.....	San Francisco.
Ariel Lathrop.....	San Francisco.

BUSINESS ADDRESS OF THE COMPANY.

Fourth and Townsend Streets..... San Francisco, California.
No. 23 Broad Street..... New York, New York.

The Southern Pacific Company was incorporated March 17, 1884.

CAPITAL STOCK.

1. Capital stock authorized by charter*	\$1,000,000 00
2. Capital stock authorized by votes of company	100,000,000 00
3. Capital stock issued [number of shares, 890,277.7]; amount paid in	89,027,770 00
5. Total amount paid in as per books of the company	89,027,770 00
8. Par value of shares issued	100 00
9. Total number of stockholders	92
10. Number of stockholders in California	} Have no means of telling the residence of owners.
11. Amount of stock held in California	

DEBT.

14. Unfunded debt:	
Sundry liabilities	\$10,817,623 58
Rental payable to Central Pacific Railroad for year 1887	1,200,000 00
15. Total amount of unfunded debt	\$12,017,623 58
16. Total gross debt liabilities	\$12,017,623 58
17. Amount of cash, materials, and supplies on hand; sinking funds in hands of Trustees, and such securities and debt balances as represent cash assets:	
Due by leased lines, for operations year 1887	\$28,144 92
Materials and supplies on hand	4,122,241 59
Other securities and debt balances	5,990,762 60
Due from lines under lease of March 1, 1885, for betterments and additions 1885-87, less profits due to December 31, 1887	1,327,595 39
	\$11,468,744 50
18. Total net debt liabilities	\$548,879 08
19. Amount of bonds or stock of other companies guaranteed, principal or interest, or on which interest is paid by this company (giving name of each):	
The Southern Pacific Company pays interest on the bonds of the following companies, viz.:	
Central Pacific Railroad Company	\$59,880,000 00
Southern Pacific Railroad of California	32,431,500 00
Southern Pacific Railroad of Arizona	10,000,000 00
Southern Pacific Railroad of New Mexico	4,180,000 00
Southern Pacific Branch Railway Company	2,993,000 00
South Pacific Coast Railway Company	5,500,000 00
Oregon and California Railroad Company	9,349,000 00
Galveston, Harrisburg, and San Antonio Railway Company	25,528,000 00
Texas and New Orleans Railroad Company	4,279,000 00
Louisiana Western Railroad Company	2,240,000 00
Morgan's Louisiana and Texas Railroad and Steamship Company	6,736,716 00
New York, Texas, and Mexico Railway Company	1,518,000 00
Total	\$164,635,216 00

COST OF ROAD, EQUIPMENT, AND PROPERTY—ROAD AND BRANCHES.

Construction.

EQUIPMENT.	No.	Cost.
14. Parlor cars	2	
15. Sleeping cars (three fourths interest)	21	
16. Passenger cars	24	
Baggage cars	6	
17. Freight cars	1,773	
Other cars (caboose)	10	
18. Total for equipment—owned by Southern Pacific Company	1,836	\$1,272,068 01

* The capital stock may be increased from time to time to such sums as may be determined by the Board of Directors, subject to approval by at least two thirds of the stockholders.

PROPERTY PURCHASED AND ON HAND NOT INCLUDED IN THE FOREGOING ACCOUNTS.

20. *Stock of other roads.*

Specifying Each.	No. of Shares.	Price paid. Total.
Southern Pacific Railroad of California.....	439,979	
Southern Pacific Railroad of Arizona.....	199,950	
Southern Pacific Railroad of New Mexico.....	66,888	
Galveston, Harrisburg, and San Antonio Railway.....	262,784	
Texas and New Orleans Railroad.....	50,000	
Louisiana Western Railroad.....	33,600	
Morgan's Louisiana and Texas Railroad and Steamship Company.....	40,627	
Mexican International Railroad Company.....	41,721	
South Pacific Coast Railway.....	60,000	
New York, Texas, and Mexican Railway.....	6,050	
Total	1,201,599	\$88,665,820 00

21. *Bonds of other roads.*

Specifying Each.	Nominal Am't.	Price Paid.
Galveston, Harrisburg, and San Antonio Railway, second mortgage, Western Division, 6 per cent.....	\$1,100,000 00	\$999,000 00

22. *Other securities.*

Stock of Union Compress and Warehouse Company..... \$10,000 00

25. *Other property purchased.*

Property at New Orleans, Louisiana, owned by Southern Pacific Company.....	\$23,326 57
Land near Cameron, California, owned by Southern Pacific Company.....	225 00
Land near Fernando, California, owned by Southern Pacific Company.....	422 70
House at Houston, Texas, owned by Southern Pacific Company.....	1,075 00
Lots at Houston, Texas, owned by Southern Pacific Company.....	1,000 00
Wharf, etc., at Rockford, Texas, owned by Southern Pacific Company.....	3,500 00
	<u>\$29,548 97</u>
26. Total for property purchased, etc.....	<u>\$1,311,616 98</u>
27. Whole amount of permanent investments.....	\$90,979,436 98
30. Cash and cash assets.....	11,468,744 50
31. Total property and assets of the company.....	\$102,445,181 48

EXPENDITURES CHARGED TO PROPERTY ACCOUNT DURING THE YEAR.

11. Parlor cars	2	\$600,168 33
12. Sleeping cars (three fourths interest).....	21	
13. Passenger, mail, and baggage cars	4	
14. Freight and other cars	783	
17. Any other expenditures charged to property account (specifying same): Property at New Orleans, Louisiana.....		1,781 27
18. Total		<u>\$601,949 60</u>
19. Property sold and credited to property account during the year (speci- fying same): Freight charges refunded on passenger car No. 108		51 60
20. Net addition to property account for the year.....		\$601,898 00

REVENUE FOR THE YEAR.

Pacific System and Northern Division.

1. Derived from local passengers on roads operated by this company.....	\$6,110,003 20
2. Derived from passengers from and to other roads, over roads operated by this company	2,292,200 81
3. Derived from other roads as tolls for use of passenger cars and engines ..	154,120 21
4. Derived from other sources belonging to passenger department:	
Sleeping cars	180,078 80
5. Derived from express and extra baggage	413,937 47
6. Derived from mails	624,557 50
7. Total earnings from passenger department	<u>\$9,774,897 49</u>
8. Derived from local freight on roads operated by this company	\$11,240,383 02
9. Derived from other roads as tolls for use of freight cars and engines	147,109 93
10. Derived from freight from and to other roads on joint tariff	4,886,493 87
12. Total earnings from freight department	<u>\$16,273,986 82</u>
13. Derived from rents for use of road and equipment when leased:	
Miscellaneous earnings	\$153,120 63
Rental earnings	91,315 46
Telegraph earnings	100,000 00
14. Total transportation earnings	<u>\$26,393,320 40</u>
15. Earnings per mile of road operated (average, 3,262.34)	\$8,090 30
16. Earnings per train mile (total passenger and freight)	2 10
17. Income derived from rent of property, other than road and equipment (specifying same):	
Gross earnings Sacramento River steamers	140,838 54
Rent for Colorado Division, leased to Atlantic and Pacific Railroad Company	436,266 00
Rent for use of track by California Southern Railroad, between Colton and Los Angeles	69,000 00
Rent for third-rail privilege to Denver and Rio Grande Western Railway at Ogden	525 12
Rent for steamer Julia, leased to California Pacific Railroad	14,000 00
Interest received	1,321 48
19. Total income derived from all sources	<u>\$27,055,271 54</u>

EXPENSES FOR OPERATING THE ROAD FOR THE YEAR.

(Pacific System and Northern Division.)

Class I—General traffic expenses.

1. Taxes, State and local	\$757,904 47
2. General salaries, office expenses, and miscellaneous, not embraced in Classes III and IV:	
Expense of Superintendent	140,213 95
Office expense	414,985 56
Stationery and printing	62,995 98
Advertising	49,174 78
Miscellaneous expense	118,175 33
Engineering	24,576 60
General expense	495,638 24
Legal expense	214,239 87
Betterments and additions	576,000 07
3. Insurance premiums and losses by fire	73,148 01
4. Telegraph expenses	177,541 16
5. Total	<u>\$3,104,594 02</u>
6. Proportion belonging to passenger department (37.53 per cent)	\$1,165,154 14
7. Proportion belonging to freight department (62.47 per cent)	1,939,439 88

Class II—Maintenance of way and buildings, and movement expenses.

(Pacific System and Northern Division.)

1. Repairs of road (exclusive of bridges, new rails, and new ties)	\$1,566,313 30
3. Steel rails laid, deducting old rails taken up. (Number of miles, 677; weight per yard, 50 pounds); old steel relaid.....	2,393 59
Number of miles, 7.56; weight per yard, 54 pounds.....	15,274 87
Number of miles, 83.72; weight per yard, 60 pounds.....	261,388 89
4. New ties. (Number, 615,424); cost	248,129 44
5. Repairs of bridges	263,749 26
6. Repairs of all buildings and fixtures (turntables)	144,361 71
6a. Snow sheds.....	59,906 84
7. Repairs of and additions to machine shops and machinery and tools....	129,524 34
8. Repairs of fences, road crossings, and signs, included in No. 1	22,092 30
8a. Wharf service	56,181 34
9. Removing ice and snow	38,206 89
10. Repairs of locomotives	722,123 55
12. Repairs of snow plows	757 53
14. Fuel for engines and cars (included in train service):	
Number of cords of wood, 51,191; cost	220,501 87
Number of tons of coal, 483,090; cost.....	3,004,971 98
17. Oil and waste	61,426 19
18. Switchmen, watchmen, flag and signalmen (included in train service)...	
19. Total	\$6,976,403 86
20. Proportion of same to passenger department (37.53 per cent).....	\$2,618,244 37
21. Proportion of same to freight department (62.47 per cent)	4,358,159 49

Class III—Passenger traffic expenses.

1. Repairs of passenger, mail, and baggage cars; also, express cars	\$333,237 51
3. Damages and gratuities; passengers and property	75,800 30
4. Salaries, wages, and incidentals of passenger trains	1,140,258 62
Salaries, wages, and incidentals of ferries.....	338,472 10
5. Salaries, wages, and incidentals of passenger stations.....	362,688 15
7. Amount paid other roads for balance of mileage of passenger cars and engines.....	180,202 40
8. Total	\$2,430,659 08

Class IV—Freight traffic expenses.

1. Repairs of freight cars	\$552,519 32
Repair of dump and work cars	15,840 10
3. Damages and gratuities, freight	52,005 96
4. Salaries, wages, and incidentals of freight trains	1,522,692 98
Salaries, wages, and incidentals of ferries	172,654 46
5. Salaries, wages, and incidentals of freight stations	799,269 61
7. Amount paid other roads for balance of mileage of freight cars and engines	341,963 51
8. Total	<u>\$3,456,965 94</u>
9. Total expenses of operating the road embraced in Classes I, II, III, and IV	\$15,968,622 90
12. Amount paid other companies as rent for use of road (specifying each company, the amount and basis on which rent is computed):	
Amador Branch Railroad	48,000 00
Berkeley Branch Railroad	13,824 00
California Pacific Railroad	600,000 00
California Pacific Railroad, for steamer "Julia"	14,000 00
Colorado River bridge	12,000 00
Los Angeles and Independence Railroad	20,196 00
Los Angeles and San Diego Railroad	33,384 00
Monterey Railroad	20,400 00
Northern Railway and transfer steamer	600,000 00
Pajaro and Santa Cruz Railroad	31,800 00
Rio Grande bridge	12,000 00
Sacramento and Placerville Railroad	7,200 00
San Pablo and Tulare Railroad	165,600 00
San José and Almaden Railroad	6,000 00
Stockton and Copperopolis Railroad	50,699 99
Union Pacific Railway	26,616 60
Central Pacific Railroad	1,200,000 00
Southern Pacific Railroad of California	120,084 42
Southern Pacific Railroad of Arizona	54,377 85
Southern Pacific Railroad of New Mexico	18,125 95
Sacramento River steamers, operating expenses	\$130,767 05
Taxes	1,275 18
	<u>132,042 23</u>
13. Total expenses	<u>\$19,154,943 94</u>

EARNINGS, EXPENSES, NET EARNINGS, ETC., OF PASSENGER DEPARTMENT.

1. Total earnings from Passenger Department, as per "Revenue for the Year," No. 7	\$9,774,897 49
2. Per passenger train mile	1 86
3. Expenses, proportion of "General Traffic Expenses," as per Class I, No. 6.	1,165,154 14
4. Expenses, proportion of "Maintenance of Way and Buildings, and Movement Expenses," as per Class II, No. 20.	2,618,244 37
5. Expenses, "Passenger Traffic," as per Class III, No. 8	2,430,659 08
6. Total expenses, not including interest nor rental leased lines	6,214,057 59
7. Per passenger train mile	1 18
8. Net earnings, not including interest nor rental leased lines	3,560,839 90
9. Per passenger train mile	68

RECEIPTS, EXPENSES, NET EARNINGS, ETC., OF FREIGHT DEPARTMENT.

1. Total earnings from Freight Department, as per "Revenue for the Year," No. 12	\$16,273,986 82
2. Per freight train mile	2 23
3. Expenses, proportion of "General Traffic Expenses," as per Class I, No. 7.	1,939,439 88
4. Expenses, proportion of "Maintenance of Way and Buildings, and Movement Expenses," as per Class II, No. 21.	4,358,159 49
5. Expenses, "Freight Traffic," as per Class IV, No. 8	3,456,965 94
6. Total expenses, not including interest nor rental leased lines	9,754,565 81
7. Per freight train mile	1 33
8. Net earnings	6,519,421 51
9. Per freight train mile	90

ROLLING STOCK.

	No.	Average Weight.
1. Locomotives	11	
Average weight of engines in working order		135,000
Maximum weight of engines in working order		138,000
2. Tenders		
Average weight of tenders full of fuel and water		55,150
Maximum weight of tenders full of fuel and water		58,000
Average joint weight of engines and tenders		101,023
4. Total length of heaviest engine and tender over all, 54 feet 5 inches		
12. Other cars (caboose)	10	28,000
15. Number of locomotives equipped with train brakes	11	
(Kind of brake: Westinghouse air.)		

MILEAGE, TRAFFIC, ETC.

(Leased and operated by Southern Pacific Company.)

12. TABLE A. FUNDED DEBT.

To include all Bonds payable by the Company, except United States Government Bonds.

Character of.	Date.	Due.	In what Money Payable, Interest and Principal.	Interest.	
				Rate.	Payable.
First mortgage.	April 1, 1887.	April 1, 1937.	Gold	6	October and April.
Authorized Amount.	Total Issued.		Accrued Interest.	Amount of Bonds Outstand- ing December 31, 1887.	
	December 31, 1887.		During Year.		
\$9,000,000 00	\$2,800,000 00		\$65,220 00	\$2,800,000 00	
Character of.			Bonds sold during year ending December 31, 1887.		
			Amount of Bonds.	Amount Realized.	
First mortgage			\$2,800,000 00	\$2,800,000 00	

TABLE C. LENGTH IN MILES OF ROAD AND TRACKS (SINGLE AND DOUBLE), OWNED BY THE COMPANY.

State, separately, lengths within and without State. Reduce to single track by adding length of double track.			Length of Track December 31, 1887.					
			Single.	Length of Roadway-Single and Double Track.	Reduced to Single Track.			Iron and Steel.
					Track.	Sidings.	Track and Sidings.	
Main Line and Branches.	From.	To.	Steel.	Steel.	Steel.	Iron.	Steel.	Iron and Steel.
Main line within State.....	{ San Miguel	Templeton.....	13.35	13.35	13.35	0.91	13.35	14.26
	{ Saugus	Santa Barbara..	80.00	80.00	80.00	6.56	80.00	86.56
Total on whole road, December 31, 1887.....			93.35	93.35	93.35	7.47	93.35	100.82
Total constructed during year.....			80.00	80.00	80.00	6.56	80.00	86.56
Total within State constructed during year.....			80.00	80.00	80.00	6.56	80.00	86.56

The length of rail is double the length of single track, columns (b) and (c) above.		December 31, 1887.					
		Within the State.			Total.		
		Length in Miles.	Average Weight per Mile (Tons).	Total Weight (Tons) (2,240 lbs.).	Length in Miles.	Average Weight per Mile (Tons).	Total Weight (Tons).
Length of iron rail.....	{	14.94	44.00	657.36	14.94	44.00	657.36
	{	74.16	39.28	2,913.00	74.16	39.28	2,913.00
Length of steel rail	{	108.40	42.43	4,599.41	108.40	42.43	4,599.41
	{	4.14	47.14	186.12	4.14	47.14	191.12
Total length of iron rail laid during the year.....	{	13.12	44.00	577.28	13.12	44.00	577.28
	{	47.46	39.28	1,864.47	47.46	39.28	1,864.47
Total length of steel rail laid during the year.....	{	108.40	42.43	4,599.41	108.40	42.43	4,599.41
	{	4.14	47.14	186.12	4.14	47.14	196.12

ROADS BELONGING TO OTHER COMPANIES OPERATED BY THIS COMPANY UNDER LEASE OR CONTRACT.

No. 30. Names, Description, and Length of Each.
(Pacific System and Northern Division.)

Name of Company.	Termini.		Length (Miles).	Amount of Rental.
	From.	To.		
Central Pacific Railroad	San Francisco	5 miles west of Ogden	872.59	} Net earnings.
Central Pacific Railroad	Niles	San José	17.54	
Central Pacific Railroad	Roseville	California State line	296.50	
Central Pacific Railroad	Lathrop	Goshen	146.08	
Central Pacific Railroad	Oakland	Local lines	4.84	} \$600 per month.
Central Pacific Railroad	Alameda	Local lines	12.47	
Sacramento and Placerville Railroad	Brighton	Sacramento	5.64	
Union Pacific Railway	Ogden	5 miles west	5.00	
Stockton and Copperopolis Railroad	Stockton	Milton	30.00	} Principal and interest on \$500,000—thirty-years bonds at 5 per cent, and net earnings to apply on float- ing debt of South Pacific Coast Railroad.
Stockton and Copperopolis Railroad	Peters	Oakdale	19.00	
Amador Branch Railroad	Galt	Ione	27.20	} \$1,152 per month.
Berkeley Branch Railroad	Shell Mound	Berryman's	3.84	
California Pacific Railroad	Vallejo Junction	Vallejo	2.00	
California Pacific Railroad	Vallejo	Sacramento	60.89	
California Pacific Railroad	Davis	Knight's Landing	18.57	} \$50,000 per month.
California Pacific Railroad	Napa Junction	Calistoga	34.48	
Los Angeles and Independence Railroad	Los Angeles	Santa Monica	16.83	
Los Angeles and San Diego Railroad	Florence	Santa Ana	27.60	
Monterey Railroad	Castroville	Monterey	15.12	} \$100 per month per mile. \$100 per month per mile. \$1,700 per month.
Northern Railway	West Oakland	Delaware Street	4.53	
Northern Railway	West Oakland	Near Martinez	31.03	
Northern Railway	Port Costa	Suisun	17.83	
Northern Railway	Woodland	Tehama	100.74	} \$50,000 per month.
Oregon and California Railroad	California State line	Ashland	26.00	
Pajaro and Santa Cruz Railroad	Pajaro	Santa Cruz	21.20	
Pajaro and Santa Cruz Railroad	Aptos	Monte Vista	5.00	
San Pablo and Tulare Railroad	Near Martinez	Tracy	46.51	} Net earnings. Principal and interest on \$250,000 bonds at 6 per cent per annum. \$13,800 per month. No rental fixed.
San Joaquin V. and Y. Railroad	Berenda	Raymond	21.00	
San Joaquin V. and Y. Railroad	Hillsdale	Almaden	7.90	
San José and Almaden Railroad				

Southern Pacific Branch Railroad.....	San Miguel.....	Templeton.....	14.80	.....\$1 per annum and fixed charges.
Southern Pacific Branch Railroad.....	Saugus.....	Elwood.....	91.50	
Southern Pacific Railroad of California.....	Huron.....	Colorado River.....	528.99	
Southern Pacific Railroad of California.....	Los Angeles.....	San Pedro.....	24.24	
Southern Pacific Railroad of California.....	San Francisco.....	Tres Pinos.....	100.49	Net earnings.
Southern Pacific Railroad of California.....	Carnadero.....	San Miguel.....	124.30	Net earnings.
Southern Pacific Railroad of Arizona.....	Colorado River.....	New Mexico line.....	383.74	Net earnings.
Southern Pacific Railroad of New Mexico.....	New Mexico line.....	Rio Grande.....	167.22	Net earnings.
Southern Pacific Railroad of New Mexico.....	Rio Grande.....	El Paso.....	3.61	Net earnings.
Pacific Improvement Company.....	Colorado River.....	Bridge.....	.13	\$1,000 per month.
Pacific Improvement Company.....	Rio Grande.....	Bridge.....	.23	\$1,000 per month.
			3,336.08	

31. Total length of above roads December 31, 1887	3,336.08 miles.
32. Total length of above roads in California December 31, 1887.....	2,151.40 miles.
33. Total length of above roads in other States (specifying each):	
Nevada.....	448.73 miles.
Utah.....	154.64 miles.
Oregon.....	26 miles.
Arizona.....	384.25 miles.
New Mexico.....	167.30 miles.
Texas.....	3.76 miles.
34. Total miles of road operated by this company	3,336.08
35. Total miles of road operated by this company in California.....	2,151.40
36. Number of stations on all roads operated by this company.....	843
39. Miles of telegraph on line of road operated by this company.....	3,262.34
41. Number of telegraph offices in company stations	311
42. Number of telegraph stations operated by this company.....	311
43. Number of telegraph stations operated jointly by railroad and telegraph companies	311

ROLLING STOCK.

	No.	Average Weight.
6. Passenger cars (including sleeping and parlors cars).....	47	{ 76,850, sleepers.
7. Mail and baggage cars	6	{ 50,200, coaches.
8. Eight-wheel box freight cars (fruit cars included)	1,658	{ 22,500, box.
10. Eight-wheel platform cars.....	115	{ 26,000, fruit.
12. Other cars (caboose)	10	{ 25,000
		{ 32,400

14. Total number of freight cars, including coal, etc., on a basis of eight wheels	1,773
16. Number of cars equipped with train brakes	1,826
(Kind of brake: Westinghouse.)	
17. Number of passenger cars with Miller platform and buffer.....	47

MILEAGE, TRAFFIC, ETC.

1. Miles run by passenger trains.....	5,247,241
2. Rate of speed of express passenger trains, including stops.....	29.47 miles.
3. Rate of speed of accommodation trains, including stops.....	24.36 miles.
4. Miles run by freight trains	7,309,865
6. Rate of speed of accommodation freight trains, including stops	13.78 miles.
7. Miles run by other trains, and for what purpose:	
Work and switch.....	2,837,042
8. Total train miles run	15,394,148
9. Total number of passengers carried	10,984,247
Number of through passengers going east (or north)	57,333
Number of through passengers going west (or south)	90,629
Number of local passengers going east (or north), and west (or south).....	10,836,285
10. Total passenger mileage, or passengers carried one mile	395,259,310
11. Passenger mileage to and from other roads.....	128,028,170
Average number of miles traveled by each local passenger.....	25
Average number of miles traveled by each through passenger.....	865
Average number of miles traveled by each passenger, through and local.....	36
12. Number of tons freight carried	4,367,078
Number of tons freight from other States, carried.....	320,168
Number of tons freight in this State, carried	4,046,910
Number of tons freight produced in this State, carried.....	2,606,936
Number of tons of each class of freight produced in this State, carried:	
Vine and orchard .. 225,611 tons. Ice..... 34,202 tons.	
Field .. 846,135 tons. Wool..... 22,209 tons.	
Mines .. 187,019 tons. Salmon .. 4,255 tons.	
Forest .. 356,978 tons. Manufactures .. 324,434 tons.	
Live stock..... 207,264 tons. Merchandise .. 389,033 tons.	
Hides .. 7,096 tons.	
Honey..... 2,700 tons. Total..... 2,606,936 tons.	
13. Total freight mileage, or tons carried one mile.....	1,096,553,889
14. Freight mileage to and from other roads	559,746,049
15. Highest rate of fare per mile for any distance (excluding one mile).....	6 cents.

16. Lowest rate of fare per mile for any distance (single fare):	
Main line.....	1.66 $\frac{1}{2}$ cents.
Ferry.....	1.05 cents.
Ferry commutation.....	.040 cents.
17. Average rate of fare per mile received from local passengers on roads operated by this company.....	2.29 cents.
Average rate of fare per mile received from local passengers on roads operated by this company, not including ferry or season tickets.....	2.75 cents.
18. Average rate of fare per mile received from passengers to and from other roads.....	1.79 cents.
20. Average rate of fare per mile for all passengers.....	2.13 cents.
21. Highest rate of freight per ton per mile for any distance.....	15 cents.
22. Lowest rate of freight per ton per mile for any distance.....	$\frac{1}{100}$ of a cent.
23. Average rate of local freight per ton per mile on roads operated by this company.....	2.09 cents.
24. Average rate of freight per ton per mile to and from other roads.....	.87 cents.
25. Average rate of freight per ton per mile for all.....	1.47 cents.
26. Average number of cars in passenger trains (including baggage cars) (Pacific System).....	5.80
27. Average number of cars in freight trains—basis eight-wheel (Pacific System).....	17.28
30. Number of persons regularly employed (Pacific system and Northern Division) including officers.....	12,845
Average monthly pay of employes, other than officers.....	\$65 46
Average monthly pay of engine drivers.....	133 83
Average monthly pay of passenger conductors.....	110 00
Average monthly pay of freight conductors.....	90 00
Average monthly pay of baggage masters.....	70 00
Average monthly pay of brakemen, flagmen, and switchmen.....	72 52
Average monthly pay of section men.....	39 15
Average monthly pay of mechanics in shops.....	71 85
Average monthly pay of laborers at stations.....	52 92

RELATING TO PASSENGERS.

2. Passengers to San Francisco (including ferry)	4,250,534
3. Passengers from San Francisco (including ferry).....	4,144,474

LIST OF ACCIDENTS IN CALIFORNIA.

	From causes beyond their own control—in California.		From their own misconduct or carelessness—in California.		Total—in California.	
	Killed.	In-jured.	Killed.	In-jured.	Killed.	In-jured.
Passengers		25	4	52	4	77
Employes	6	76	18	244	24	320
Others	1		48	71	49	71
Totals	7	101	70	367	77	468

STATEMENT OF EACH ACCIDENT IN CALIFORNIA.

Date.	Injured.	Killed.	Cause.	Extent of Injury.
1887.			<i>Southern Pacific Company—Pacific System.</i>	
January 2.	1		Crossing track	Head injured.
January 3.	2		Drove on track	Both slightly injured.
January 5.	1		Walking on track	Face cut.
January 10.	1		Fell on track	Leg sprained.
January 10.	1		On track and run over	Killed.
January 13.	1		Crossing track	Fatally injured.
January 13.	1		Crossing track	Arm injured.
January 15.	1		Walking too near track	Ankle sprained.
January 16.	1		Uncoupling cars	Instep injured.
January 16.	1		Slipped off brakebeam	Foot crushed.
January 17.	1		Fell off train	Scratched slightly.
January 24.	1		Jumped off train	Shoulder and ankle hurt.
January 24.	1		Misplaced switch	Ankle sprained.
January 24.	1		Standing near track	Heel bruised.
January 25.	1		Fell between cars	Killed.
January 26.	1		Collision	Head bruised.
January 26.	1		Caught in brakebeam	Foot crushed.
January 26.	1		Fell off train	Leg broken.
January 28.	1		Coupling cars	Thumb mashed.
January 28.	1		Switching	Slight injury.
January 31.	1		Jumped off train	Head cut.
January 31.	1		Lifting baggage	Strained.
February 2.	1		Letting off brake	Three ribs broken.
February 2.	1		Crossing between cars	Foot bruised.
February 3.	1		Fell from train	Killed.
February 3.	1		Standing on track	Scalp wound.
February 7.	1		Coupling cars	Hand mashed.
February 7.	1		Jumped off train	Slight injury.
February 12.	1		Coupling cars	Groin injured.
February 12.	1		Crossing track	Severely bruised.
February 14.	1		Fell off train	Head and hands bruised.
February 15.	1		Snow plow derailed	Back sprained.
February 15.	1		Snow plow derailed	Back injured.
February 15.	1		Snow plow derailed	Slight injury.
February 16.	1		Cleaning ash pan	Scalded.
February 19.	1		Caught in door	Hand injured.
February 19.	1		Struck by engine	Side bruised.
February 20.	1		Broken rail	Cut and bruised.
February 20.	1		Broken rail	Killed.
February 20.	1		Fell off train	Killed.
February 22.	1		Coupling cars	Hand injured.
February 25.	1		Fell off train	Heel hurt.
February 25.	1		Getting off train	Leg broke.
February 28.	1		Jumped off train	Two ribs broken.
March 1.	1		Threw himself on track	Killed.
March 2.	1		Coupling cars	Finger cut off.
March 3.	1		Climbing on car	Foot injured.
March 3.	1		Tracks spread	Head and foot injured.
March 4.	1		Ran into rock slide	Hand and hip injured.
March 4.	1		Unloading freight	Toes bruised.
March 5.	1		Getting on track	Leg broke.
March 6.	1		Crossing track	Head and arm injured.
March 7.	1		Unloading freight	Hand hurt.
March 10.	1		Coupling cars	Finger broken.
March 12.	1		Coupling cars	Finger injured.
March 13.	1		Collision	Foot bruised.
March 14.	1		Coupling cars	Foot bruised.
March 15.	1		Coupling cars	Finger pinched.
March 15.	1		Jumped from train	Arm injured.
March 15.	1		Coupling cars	Finger injured.
March 15.	1		Door shut on hand	Finger mashed.
March 15.	1		Coupling cars	Hand injured.
March 17.	1		Getting off train	Rib broken.
March 19.	1		Walking on track	Rib broken.
March 22.	1		Unloading freight	Foot hurt.

STATEMENT OF ACCIDENTS—Continued.

Date.	Injured.	Killed.	Cause.	Extent of Injury.
March 22	1		Fell between cars	Ankle dislocated.
March 22		1	On track and run over	Killed.
March 24	1		Ran against truck	Hand bruised.
March 25		1	Fell between cars	Killed.
March 26		1	Fell under train	Killed.
March 26	1		Coupling cars	Arm bruised.
March 27		1	Crossing track	Killed.
March 28	1		Jumped off train	Head bruised.
March 29	1		Coupling cars	Fingers injured.
March 30	1		Fell off car	Foot sprained.
March 30	1		Jumped off train	Bruised.
March 30	1		Coupling cars	Finger cut.
March 30	1		Coupling cars	Ankle sprained.
March 30	1		Caught between platform and car	Arm broke.
April 1		1	Lying on track	Killed.
April 1	1		Train broke apart	Leg broke.
April 2	1		Wheel broke	Head, leg, and side injured.
April 2	1		Wheel broke	Back sprained.
April 2	1		Wheel broke	Ankle crushed.
April 2	1		Wheel broke	Head cut, leg bruised.
April 2	1		Wheel broke	Leg broken.
April 3	1		Jumped off train	Finger broken.
April 3	1		Wheel broke	Side injured.
April 3	1		Walking on track	Head cut, hand bruised.
April 4		1	Lying on track	Killed.
April 8	1		Coupling cars	Thumb injured.
April 9	1		Fell against boiler	Thigh burned.
April 12		1	Walking on track	Killed.
April 12	1		Defective brake	Ankle sprained.
April 13	1		Coupling cars	Three fingers injured.
April 13	1		Collision with hand car	Killed.
April 13	1		Collision with hand car	Leg injured.
April 13	1		Collision with hand car	Leg and arm injured.
April 13	1		Coupling cars	Foot and leg bruised.
April 14	1		Coupling cars	Collar-bone dislocated.
April 16	1		Jumped from train	Fatally injured.
April 16	1		Rolled between platform and tender	Hips bruised.
April 17		1	Standing on track	Killed.
April 17		1	Stepped in front of train	Killed.
April 18	1		Coupling cars	Collar-bone broken.
April 19		1	Crossing before train	Fatally injured.
April 19	1		Coupling cars	Concussion spine.
April 19	1		Coupling cars	Thumb injured.
April 22	1		Switching	Back injured.
April 23	1		Coupling cars	Finger mashed.
April 24	1		Struck drawbridge	Ribs and head injured.
April 29	1		Thrown from train	Badly injured.
April 29	1		Getting off car	Hurt in breast.
April 30		1	Fell under train	Fatally injured.
April 30	1		Coupling cars	Finger mashed.
May 1		1	Walked on track	Killed.
May 1	1		Ran across track	Face and legs bruised.
May 2	1		Coupling cars	Hand injured.
May 2	1		Jumping from train	Badly bruised.
May 3		1	Getting on train	Killed.
May 5	1		Struck by train	Slightly injured.
May 6	1		Struck by train	Arm broken.
May 6	1		Fell off train	Head cut.
May 8	1		Playing on engine	Foot crushed.
May 8		1	Lying on track	Killed.
May 8	1		Fell off train	Slight injury.
May 10	1		Caught in engine	Hand bruised.
May 11	1		Gas exploded in car	Hand burned.
May 11		1	Fell off car	Killed.
May 11		1	Collision hand car	Killed.
May 11	1		Fell off train	Three teeth out.
May 12	1		Stepped before engine	Scalp wound.

STATEMENT OF ACCIDENTS—Continued.

Date.	Injured.	Killed.	Cause.	Extent of Injury.
May 13.....	1	1	Fell off car	Killed.
May 15.....	1	1	Jumped from train	Concussion brain.
May 15.....	1	1	Stood too near track	Bruised.
May 15.....	1	1	Setting brake	Slight sprain.
May 15.....	1	1	Fell off car	Bruised.
May 16.....	1	1	Jumped off train	Two fingers injured.
May 17.....	1	1	Asleep on track	Killed.
May 17.....	1	1	Jumped off train	Two fingers cut off.
May 17.....	1	1	Coupling cars	Fingers mashed.
May 18.....	1	1	Getting off train	Hand crushed.
May 18.....	1	1	Jumping from train	Leg broken.
May 18.....	1	1	Jumping on train	Head hurt.
May 20.....	1	1	Coupling engine	Finger jammed.
May 20.....	1	1	Jumped on train	Two toes bruised.
May 20.....	1	1	Jumped on train	Bruised.
May 22.....	1	1	Fell from train	Leg broken.
May 22.....	1	1	Jumped off train	Arm broken.
May 24.....	1	1	Struck by train	Killed.
May 25.....	1	1	Coupling cars	Hand jammed.
May 25.....	1	1	Slipped off engine	Killed.
May 27.....	1	1	Jumped off train	Ankle injured.
May 28.....	1	1	Collision	Breast injured.
June 1.....	1	1	Breaking collision	Back and hands injured.
June 2.....	1	1	Switching	Wrist pinched.
June 3.....	1	1	On track and run over	Killed.
June 4.....	1	1	Jumped off train	Concussion.
June 6.....	1	1	Fire from firebox	Face burned.
June 6.....	1	1	Asleep on engine	Leg burned.
June 7.....	1	1	Collision	Slight bruise.
June 7.....	1	1	Fell off train	Foot crushed.
June 10.....	1	1	Coupling cars	Finger mashed.
June 10.....	1	1	Rail sprung up in cars	Side bruised.
June 10.....	1	1	Jumped off car	Ankle sprained.
June 12.....	1	1	Stepped off car	Elbow injured.
June 13.....	1	1	Jumped on train	Bruised.
June 14.....	1	1	Fell from train	Foot bruised.
June 14.....	1	1	Jumped out of car	Slight bruise.
June 15.....	1	1	Fell from car	Arm broken.
June 18.....	1	1	Hanging over steps	Slight injury.
June 19.....	1	1	Fell under locomotive	Fatally injured.
June 19.....	1	1	Getting on train	Killed.
June 19.....	2	2	Asleep on track	Killed.
June 21.....	1	1	Fell off car	Shoulder dislocated.
June 21.....	1	1	Lumber fell off car	Ankle sprained.
June 21.....	1	1	Getting off car	Hand injured.
June 22.....	1	1	Walking on track	Killed.
June 24.....	1	1	Coupling cars	Finger bruised.
June 25.....	1	1	Collision	Bruised.
June 25.....	1	1	Crossing between cars	Foot crushed.
June 26.....	1	1	Getting on train	Leg sprained.
June 27.....	1	1	Caught in switch	Toes mashed.
June 28.....	1	1	Coupling cars	Fingers pinched.
June 29.....	1	1	Coupling cars	Shoulder bruised.
June 29.....	1	1	Fell off train	Killed.
June 29.....	1	1	Coupling cars	Thumb off.
June 30.....	1	1	Lying on track	Bruised.
June 30.....	1	1	Coupling cars	Hand mashed.
June 30.....	1	1	Stepping between cars	Killed.
June 30.....	1	1	Caught in drawbar	Toe crushed.
July 1.....	1	1	Staking cars	Thigh injured.
July 1.....	1	1	Jumped off train	Scalp wound.
July 2.....	1	1	Fell on platform	Hand scratched.
July 4.....	1	1	Jumped from train	Stunned.
July 5.....	1	1	Getting on engine	Leg broke.
July 5.....	1	1	Coupling cars	Three fingers.

STATEMENT OF ACCIDENTS—Continued.

Date.	Injured.	Killed.	Cause.	Extent of Injury.
July 7.....	1	1	Jumping off car.....	Bruised.
July 7.....	1	1	Collision.....	Slight injury.
July 7.....	1	1	Fell off train.....	Leg broken.
July 9.....	1	1	Walking on track.....	Killed.
July 9.....	1	1	Coupling cars.....	Two fingers injured.
July 9.....	1	1	Getting on train.....	Ankle sprained.
July 13.....	1	1	Getting on train.....	Ankle sprained.
July 14.....	1	1	Misplaced switch.....	Bruised.
July 18.....	1	1	Collision.....	Arm bruised.
July 18.....	1	1	Struck by car.....	Back injured.
July 20.....	1	1	Coupling cars.....	Fingers bruised.
July 21.....	1	1	Fell off brakebeam.....	Foot crushed.
July 21.....	1	1	Coupling cars.....	Finger mashed.
July 21.....	1	1	Climbing on car.....	Bruised.
July 21.....	1	1	Fell from car.....	Killed.
July 22.....	1	1	Fell off train.....	Killed.
July 22.....	1	1	Getting on engine.....	Foot injured.
July 23.....	1	1	Fell from engine.....	Slight injury.
July 23.....	1	1	Collision.....	Slight injury.
July 23.....	1	1	Collision.....	Bruised.
July 23.....	1	1	Collision.....	Slightly injured.
July 24.....	1	1	Lying on track.....	Badly bruised.
July 24.....	1	1	Caught in engine.....	Hand injured.
July 27.....	1	1	Getting on car.....	Strained.
July 27.....	1	1	Uncoupling cars.....	Thumb mashed.
July 29.....	1	1	Stake broke.....	Eye cut.
July 30.....	1	1	Getting on train.....	Three fingers injured.
July 30.....	1	1	Struck bridge.....	Head bruised.
July 30.....	1	1	Jumping on engine.....	Scalp wound.
July 30.....	1	1	Caught in drawhead.....	Toe mashed.
July 31.....	1	1	Wood fell from engine.....	Finger broken.
August 1.....	1	1	Stopped before train.....	Killed.
August 1.....	1	1	Wood fell on hand.....	Finger injured.
August 3.....	1	1	Struck fence.....	Knee injured.
August 4.....	1	1	Coupling cars.....	Hand crushed.
August 4.....	1	1	Asleep under car.....	Bruised.
August 5.....	1	1	Coupling cars.....	Fingers mashed.
August 5.....	1	1	Fell off car.....	Bruised.
August 5.....	1	1	Walking on track.....	Killed.
August 6.....	1	1	Crossing between cars.....	Foot bruised.
August 7.....	1	1	Walking on track.....	Fatally injured.
August 8.....	1	1	Fell off cars.....	Killed.
August 10.....	1	1	Jumping off train.....	Strained.
August 10.....	1	1	Collision.....	Hip bruised.
August 10.....	1	1	Collision.....	Leg bruised.
August 10.....	1	1	Collision.....	Arm bruised.
August 10.....	1	1	Collision.....	Scalp wound.
August 10.....	1	1	Collision.....	Slight bruise.
August 10.....	1	1	Collision.....	Ankle sprained.
August 10.....	1	1	Getting on engine.....	Killed.
August 11.....	1	1	Handswitching.....	Ribs injured.
August 11.....	1	1	Coupling cars.....	Thumb mashed.
August 11.....	1	1	Coupling cars.....	Two fingers mashed.
August 11.....	1	1	Coupling cars.....	Finger mashed.
August 11.....	1	1	Brakechain broke.....	Slightly bruised.
August 11.....	1	1	Lifting baggage.....	Back strained.
August 11.....	1	1	Jumping off train.....	Face and hands.
August 12.....	1	1	Collision.....	Leg cut.
August 12.....	1	1	Struck snowshed.....	Leg bruised.
August 14.....	1	1	Stepping from engine.....	Ankle sprained.
August 14.....	1	1	Wiping engine.....	Arm injured.
August 15.....	1	1	Coupling cars.....	Fingers crushed.
August 15.....	1	1	Stepping from cars.....	Foot bruised.
August 15.....	1	1	Jumping off train.....	Slight injury.
August 15.....	1	1	Struck telegraph wire.....	Face cut.
August 16.....	1	1	Jumped from engine.....	Knee bruised.
August 16.....	1	1	Jumped from train.....	Fatally injured.

STATEMENT OF ACCIDENTS—Continued.

Date.	Injured.	Killed.	Cause.	Extent of Injury.
August 16.	1		Getting off train.	Face bruised.
August 17.		1	Standing on track.	Fatally injured.
August 17.	1		Coupling cars.	Hand injured.
August 19.	1		Struck by engine.	Arm cut off.
August 19.	1		Getting on train.	Leg bruised.
August 19.	1		Coupling cars.	Arm jammed.
August 21.	4		Track spread, derailment.	Slightly bruised.
August 21.	1		Jumped from train.	Bruised.
August 22.		1	Asleep under car.	Killed.
August 22.	1		Getting off engine.	Internal injury.
August 22.	1		Automatic brake, sudden stop.	Slight injury.
August 22.	1		Automatic brake, sudden stop.	Slight injury.
August 22.		1	Jumped off train.	Killed.
August 23.	1		Coupling cars.	Hand injured.
August 24.	1		Fell off tender.	Hip and side injured.
August 22.	1		Coupling cars.	Rib and back injured.
August 26.	1		Stepped off engine.	Leg sprained.
August 27.	1		Coupling cars.	Finger bruised.
August 27.	1		Rail broke.	Slight bruise.
August 27.	1		Coupling cars.	Arm cut off.
August 30.	1		Coupling cars.	Arm bruised.
August 30.	1		Collision.	Slight injury.
August 30.	1		Collision.	Slight injury.
September 1.	1		Fell under train.	Arm and legs injured.
September 2.	1		Getting off train.	Strained.
September 3.	1		Unloading freight.	Bruised.
September 3.	1		Jumped from train.	Slight cut.
September 3.	1		Coupling cars.	Back hurt.
September 3.	1		Fell from car.	Head bruised.
September 5.	1		Climbing on car.	Foot crushed.
September 6.	1		Climbing on car.	Bruised.
September 6.	1		Coupling cars.	Hand injured.
September 6.	1		Jumping on car.	Feet crushed.
September 7.	1		Struck by wood.	Head cut.
September 7.	1		Torpedo exploded.	Leg injured.
September 10.	1		Ran off switch.	Ankle sprained.
September 11.	1		Collision.	Skin scraped.
September 12.	1		Sudden stop.	Three ribs injured.
September 12.	1		Cinder in eye.	Injured eye.
September 12.	1		Struck by train.	Head cut.
September 13.	1		Getting on train.	Ankle wrenched.
September 13.	1		Coupling cars.	Hand pinched.
September 14.		1	Jumped off train.	Killed.
September 14.	1		Injector blew off.	Scalded.
September 14.	1		Fell off train.	Bruised.
September 14.	1		Coupling cars.	Squeezed.
September 15.	1		Jumped off train.	Scalp wound.
September 16.	1		Wood fell on foot.	Toe broken.
September 18.	1		Coupling cars.	Hand pinched.
September 18.	1		Getting off train.	Leg bruised.
September 18.	1		Jumping off train.	Foot injured.
September 18.	1		Coupling cars.	Finger pinched.
September 19.		1	Standing on track.	Fatally injured.
September 20.	1		Coupling cars.	Hand mashed.
September 21.	1		Jumping off train.	Ankle sprained.
September 21.	1		Coupling cars.	Hand injured.
September 22.		1	Stepped before engine.	Killed.
September 22.		1	On track and run over.	Killed.
September 23.		1	Fell off train.	Killed.
September 23.	1		Coupling cars.	Foot mashed.
September 26.	1		Getting on train.	Bruised.
September 26.		1	Asleep on track.	Killed.
September 26.	1		Fell from ladder.	Foot crushed.
September 27.	1		Jumping from train.	Slight cut.
September 28.		1	Jumping from train.	Fatally injured.
September 29.	1		Coupling cars.	Slight injury.
September 29.	1		Coupling cars.	Three fingers injured.

STATEMENT OF ACCIDENTS—Continued.

Date.	Injured	Killed	Cause.	Extent of Injury.
September 29	1	---	Caught in guard rail	Ankle turned.
September 29	1	---	Fell from car	Side injured.
September 29	1	---	Derailed at frog	Slight injury.
September 29	1	---	Derailed at frog	Slight injury.
October 1	1	---	Crossing track	Leg crushed.
October 3	1	---	Collision	Ankle sprained.
October 3	---	1	Collision	Killed.
October 3	1	---	Stepped on cars	Ankle sprained.
October 5	1	---	Cinder in eye	Eye slightly injured.
October 6	---	1	Fell from box car	Killed.
October 6	1	---	Getting on track	Back bruised.
October 8	---	1	Fell from brakebeam	Killed.
October 8	1	---	Fell under train	Foot mashed.
October 8	1	---	Fell off train	Bruised.
October 8	1	---	Coupling cars	Hand injured.
October 8	---	1	Crossing track	Fatally injured.
October 8	1	---	Struck by train	Ankle sprained.
October 9	1	---	Jumped from train	Bruised.
October 9	1	---	Getting on train	Three toes cut off.
October 12	1	---	Struck by train	Slight injury.
October 12	1	---	Fell under train	Toes crushed.
October 12	1	---	Jumped off train	Slight injury.
October 13	1	---	Coupling cars	Fingers injured.
October 13	1	---	Coupling cars	Fingers mashed.
October 14	1	---	Struck flume	Bruised.
October 14	1	---	Caught in rail	Foot injured slightly.
October 17	---	1	Asleep on track	Killed.
October 18	1	---	Injector opened	Eye hurt slightly.
October 18	1	---	Broken rail	Leg bruised.
October 18	1	---	Rail turned	Hand and arm injured.
October 18	1	---	Rail turned	Concussion.
October 18	1	---	Pulling engine on track	Arm injured.
October 19	1	---	Coupling cars	Hand injured.
October 19	1	---	Jumped off train	Leg injured.
October 19	1	---	Fell off car (fit)	Head bruised.
October 19	1	---	Jumped from car	Contused leg.
October 20	1	---	Struck cattle chute	Slight bruise.
October 20	---	1	Jumped off train	Fatally injured.
October 20	1	---	Fell from car	Ribs broken.
October 21	1	---	Caught between cars	Breast injured.
October 20	1	---	Brake chain broke	Leg injured.
October 21	1	---	Fell off car	Slight injury.
October 22	1	---	Coupling cars	Fingers mashed.
October 23	1	---	Coupling cars	Hand and chest.
October 23	1	---	Coupling cars	Hand split.
October 25	---	1	Backed into train	Killed.
October 26	1	---	Jumped off engine	Ankle mashed.
October 28	1	---	Jumped from train	Slight injury.
October 29	1	---	Coupling cars	Hand bruised.
October 30	1	---	Jumped off train	Bruised.
October 30	1	---	Jumped on train	Slight injury.
October 31	1	---	Jumped from train	Scalp wound.
October 31	---	1	Collision	Killed.
October 31	1	---	Collision	Foot sprained.
October 31	1	---	Collision	Leg bruised.
October 31	1	---	Collision	Knee and arm injured.
October 31	1	---	Collision	Ankle sprained.
October 31	1	---	Collision	Ankle hurt.
October 31	1	---	Collision	Head hurt.
October 31	1	---	Collision	Arm, head, and hands.
October 31	1	---	Collision	Head and shoulder.
October 31	1	---	Collision	Leg and breast.
October 31	1	---	Collision	Leg and arm.
October 31	1	---	Collision	Wrist and knee.
October 31	1	---	Collision	Seriously injured.
October 31	1	---	Collision	Foot and side.
October 31	1	---	Collision	Foot and back.

STATEMENT OF ACCIDENTS—Continued.

Date.	Injured.	Killed.	Cause.	Extent of Injury.
October 31	1		Collision	Scalp wound.
October 31	1		Collision	Elbow injured.
October 31	1		Collision	Back injured.
October 31	1		Collision	Hip injured slightly.
October 31	1		Coupling cars.	Hand mashed.
November 1	1		Caught between cars.	Squeezed.
November 1	1		Struck by engine.	Four ribs broken.
November 2	1		Getting on train.	Bruised.
November 2	1		Fell from cars.	Leg broken.
November 3	1		Rail fell on hand.	Two fingers injured.
November 5		1	Struck by engine.	Killed.
November 8	1		Oiling engine.	Arm broken.
November 9	1		Fell off train.	Shoulder injured.
November 9	1		Unloading acid.	Burned slightly.
November 9	1		Getting on engine.	Wrist cut.
November 9	1		Unloading cars.	Hand injured.
November 10	1		Coupling cars.	Finger mashed.
November 10	1		Fire from firebox.	Eye burned.
November 11		1	Drunk, struck lying on track.	Killed.
November 11	1		Jumped from train.	Leg hurt.
November 11	1		Jumped from train.	Head and face injured.
November 11	1		Getting off train.	Toes cut off.
November 12	1		Fell in baggage car.	Arm injured.
November 13	1		Fell from train.	Back and hip.
November 13	1		Jumped from train.	Collar bone broken.
November 13		1	Fell from brakes.	Killed.
November 15	1		Sudden stop, automatic brake.	Knee bruised.
November 15	1		Sudden stop, automatic brake.	Elbow and knee.
November 15	1		Sudden stop, automatic brake.	Head and neck injured.
November 15	1		Sudden stop.	Head bruised.
November 15	1		Sudden stop.	Nose scratched.
November 15	1		Sudden stop.	Ribs bruised.
November 17	1		Caught between buffers.	Toes mashed.
November 18	1		Jumped from train.	Slight concussion.
November 18	1		Getting on train.	Scalp wound.
November 18	1		Put hand on rail.	Four fingers cut off.
November 18	1		Coupling cars.	Back hurt.
November 20	1		Getting on train.	Toes mashed.
November 20	1		Getting off train.	Face scratched.
November 21	1		Fell from train.	Eye injured.
November 21	1		Caught in frog.	Leg crushed.
November 22	1		Collision.	Slight injury.
November 22	1		Collision.	Internal injury.
November 22	1		Collision.	Ribs injured slightly.
November 22	1		Getting on train.	Toes crushed.
November 22	1		Fell off train.	Scalp wound.
November 23	1		Coupling cars.	Fingers mashed.
November 23		1	On track and run over.	Killed.
November 24	1		Fell from car.	Arm sprained.
November 26	1		Struck snowshed.	Head and back hurt.
November 28	1		Handling baggage.	Toe mashed.
November 28		1	Jumped from train.	Killed.
November 29	1		Struck coal chute.	Arm broken.
November 30	1		Unloading baggage.	Finger broken.
December 1	1		Coupling cars.	Finger mashed.
December 1	1		Slipped from engine.	Foot and ankle injured.
December 1	1		Collision.	Ankle sprained.
December 3	1		Wood fell from tender.	Leg injured.
December 3	1		Coupling cars.	Three fingers injured.
December 3	1		Valise fell off rack.	Nose cut.
December 5	1		Unloading freight.	Ruptured.
December 5	1		Crossing track.	Scalp wound.
December 5	1		Coupling cars.	Fingers injured.
December 6	1		Fell off running board.	Legs cut.
December 7	1		Fell from car.	Toes cut.
December 7	1		Coupling cars.	Hand bruised.
December 7	1		Coupling cars.	Arm injured.

STATEMENT OF ACCIDENTS—Continued.

Date.	Injured.	Killed.	Cause.	Extent of Injury.
December 8.	1	---	Getting off train	Ankle sprained.
December 9.	1	---	Train broke in two	Leg broken.
December 9.	1	---	Misplaced switch	Head cut.
December 9.	1	---	Misplaced switch	Cheek cut.
December 9.	1	---	Misplaced switch	Hip bruised.
December 10.	1	---	Coupling cars	Fingers mashed.
December 10.	1	---	Leaning out of car	Slight injury.
December 11.	1	---	Coupling cars	Hand injured.
December 12.	1	---	Climbing on cars	Foot crushed.
December 12.	1	---	Caught in frog	Ankle sprained.
December 12.	1	---	Jumped from train	Slight injury.
December 12.	1	---	Coupling cars	Fingers hurt.
December 14.	1	---	Jumped from train	Ankle hurt (sprained).
December 15.	1	---	Struck snowshed	Head injured.
December 15.	1	---	Coupling cars	Hand hurt.
December 16.	1	---	Jumped from engine	Ankle sprained.
December 19.	1	---	Jumped from train	Slight injury.
December 19.	1	---	Coupling cars	Head hurt.
December 20.	1	---	Coupling cars	Finger mashed.
December 20.	1	---	Too near firebox	Foot burned.
December 21.	1	---	Freight fell on foot	Foot injured.
December 23.	1	---	Caught in rail	Legs crushed.
December 24.	1	---	Drove on track	Shoulder dislocated.
December 24.	1	---	Jumped from train	Toe mashed.
December 24.	1	---	Crossing before train	Killed.
December 25.	1	---	Fell off brakebeam	Toes cut off.
December 25.	1	---	Sudden start of train	Wrist sprained.
December 25.	1	---	Sudden start of train	Slight injury.
December 25.	1	---	Jumped off train	Killed.
December 25.	1	---	Coupling cars	Leg crushed.
December 26.	1	---	Sitting on track	Head cut.
December 26.	1	---	Struck water spout	Scalp wound.
December 26.	1	---	Jumped off train	Head slightly injured.
December 28.	1	---	Jumped from car	Concussion of brain.
December 29.	1	---	Slipped from car	Ankle dislocated.
December 29.	1	---	Setting brakes	Nose cut.
December 31.	1	---	Misplaced switch	Slight injury.
December 31.	1	---	Caught between car and platform	Bruised.
1887.	437	71	<i>Southern Pacific Company—Northern Division.</i>	
February 14.	1	---	Knocked from trestle	Right leg crushed.
April 6.	1	---	Coupling cars	Three fingers mashed.
April 30.	1	---	Coupling cars	Slightly squeezed.
May 2.	1	---	Fell from box car	Toes hurt.
May 3.	1	---	Coupling cars	Fingers bruised.
May 3.	1	---	Fell in front of train	Fatally injured.
May 11.	1	---	Struck by engine at station	Arm cut slightly.
May 15.	1	---	Fell from moving train	Slight cuts.
May 24.	1	---	Stake broke	Slight cuts.
June 2.	1	---	Coupling cars	Hand cut slightly.
June 16.	1	---	Coupling cars	Bruised ankle.
June 16.	1	---	Stealing ride	Slight.
June 30.	1	---	Fell from moving train	Slight.
June 30.	1	---	Backed into moving train	Fatal.
July 6.	1	---	Fell from car	Leg broken.
July 17.	1	---	Jumped from train	Slight.
July 18.	1	---	Jumped from train	Slight.
July 26.	1	---	Attempted to jump on engine	Leg broken.
August 5.	1	---	Stepped in front of moving train	Killed.
August 7.	1	---	Attempted to jump on moving train	Leg crushed.
August 8.	1	---	Coupling cars	Finger mashed.
August 10.	1	---	Coupling cars	Finger mashed.
August 26.	1	---	Jumped from moving train	Skull fractured.

STATEMENT OF ACCIDENTS.—Continued.

Date.	Injured.	Killed.	Cause.	Extent of Injury.
August 27....	1	---	Coupling cars.....	Finger mashed.
August 29....	1	---	Coupling cars.....	Finger mashed.
September 10.	1	---	Stepped from top of car.....	Arm dislocated.
September 17.	1	---	Jumped from train.....	Slightly bruised.
September 20.	1	---	Coupling cars.....	Hand mashed.
October 6....	1	---	Attempted to board moving train.....	Arm crushed.
October 20....	1	---	Coupling cars.....	Ankle bruised.
October 26....	1	---	Coupling cars.....	Fingers mashed.
November 1..	1	---	Coupling cars.....	Fingers mashed.
November 5..	1	---	Knocked from wagon by train.....	Slight.
November 7..	1	---	Coupling cars.....	Fingers hurt.
November 8....	1	---	Attempted to board moving train.....	Fatal.
November 18..	1	---	Fell from train.....	Fatal.
November 25..	1	---	Driving, and struck by train.....	Killed.
	31	6		

STATE OF CALIFORNIA,
City and County of San Francisco. } ss.

Charles F. Crocker, the Third Vice-President of the Southern Pacific Company, and G. L. Lansing, the Secretary of the said company, being duly sworn, depose and say, that the statements, tables, and answers contained in the foregoing sheets have been compiled and prepared by the proper officers of said company, from its books and records, under their direction and supervision; that they, the deponents, have carefully examined the same, and that as now furnished by them to the Board of Railroad Commissioners, they are, in all respects, just, correct, complete, and true, to the best of their knowledge, and, as they verily believe, the same contain a true and full exhibit of the condition and affairs of said company on the thirty-first day of December, 1887.

CHAS. F. CROCKER.
G. L. LANSING.

Subscribed and sworn to before me, this twelfth day of July, 1888.

E. B. RYAN,
Notary Public.

STOCKTON AND COPPEROPOLIS RAILROAD COMPANY.

NAMES AND RESIDENCES OF OFFICERS AND DIRECTORS.

Leland Stanford, President.....	San Francisco.
Charles F. Crocker, Vice-President.....	San Francisco.
Timothy Hopkins, Treasurer.....	San Francisco.
W. V. Huntington, Secretary.....	San Francisco.
E. H. Miller, Jr.	San Francisco.

BUSINESS ADDRESS OF THE COMPANY.

Northeast corner of Fourth and Townsend StreetsSan Francisco.

The Stockton and Copperopolis Railroad Company was incorporated November 17, 1877, and formed by consolidation of the companies whose names and dates of incorporation are shown in the table below:

Names of Railroad Companies.	Dates of Incorporation.
Stockton and Copperopolis Railroad	October 11, 1865.
Stockton and Visalia Railroad	December 16, 1869.

CAPITAL STOCK.

1. Capital stock authorized by charter	\$7,000,000 00
2. Capital stock authorized by votes of company	7,000,000 00
3. Capital stock issued [number of shares, 2,345]; amount paid in	234,500 00
5. Total amount paid in as per books of the company	234,500 00
8. Par value of shares issued	100 00
9. Total number of stockholders December 31, 1887	15
10. Number of stockholders in California December 31, 1887	13
11. Amount of stock held in California	200,520 00

DEBT.

12. Funded debt as follows:	
Bonds	\$500,000 00
Interest paid on same during year	\$25,000 00
13. Total amount of funded debt	\$500,000 00
14. Unfunded debt:	
All other debts, current credit balances, etc.	\$97,540 60
16. Total gross debt liabilities	\$597,540 60
18. Total net debt liabilities	\$597,540 60

COST OF ROAD, EQUIPMENT, AND PROPERTY—ROAD AND BRANCHES.

Construction.

11. Total cost of construction	\$739,683 64
--------------------------------------	--------------

Equipment.

	No.	Cost.
12. Locomotives	3	-----
16. Passenger cars	4	-----
Baggage cars	1	-----
17. Freight cars	45	-----

27. Whole amount of permanent investments	\$739,683 64
31. Total property and assets of the company	739,683 64

EXPENDITURES CHARGED TO PROPERTY ACCOUNT DURING THE YEAR.

1. Grading and masonry	}	\$607 88
2. Bridging		
6. Engine houses, car sheds, and turntables		29 37
20. Net addition to property account for the year		637 25

REVENUE FOR THE YEAR.

(See lessee's report.)

13. Derived from rents for use of road and equipment when leased	\$50,669 99
1884: Error in charge of general expense	710 00
Less general expense	\$51,379 99
	12 00
	\$51,367 99

REPORT OF THE BOARD OF RAILROAD COMMISSIONERS.

NET INCOME, DIVIDENDS, ETC.

1. Total net income		\$51,367 99
2. Percentage of same to capital stock and net debt	6.3%	
3. Percentage of same to total property and assets	6.1%	
4. Interest accrued during the year:		
On funded debt	\$25,000 00	
On other debt	6,945 91	
Total		31,945 91
7. Balance for the year, or surplus		19,422 08
8. Deficit at commencement of the year	\$111,354 04	
9. Deficit at commencement of the year, as changed by aforesaid entries		111,354 04
10. Total deficit December 31, 1887		91,931 96

EARNINGS, EXPENSES, NET EARNINGS, ETC., OF PASSENGER DEPARTMENT, AND RECEIPTS, EXPENSES, NET EARNINGS, ETC., OF FREIGHT DEPARTMENT.

(See lessee's report.)

GENERAL BALANCE SHEET AT CLOSING OF ACCOUNTS, DECEMBER 31, 1887.

Debits.

Cost of road and equipment	\$739,683 64
Cash, cash assets, and other items (specifying same):	
Right of way	425 00
Profit and loss (loss if any)	91,931 96
Total	<u>\$832,040 60</u>

Credits.

Capital stock	\$234,500 00
Funded debt	500,000 00
Other debts	97,540 60
Total	<u>\$832,040 60</u>

PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDING DECEMBER 31, 1887.

	Debits.	Credits.
Rentals		\$50,669 99
Add error in general expenses in 1884		710 00
		<u>\$51,379 99</u>
General expense	\$12 00	
Interest	31,945 91	
Balance gain	19,422 08	
Total	<u>\$51,379 99</u>	<u>\$51,379 99</u>

DESCRIPTION OF ROAD.

1. Date when the road or portions thereof were opened for public use:	February, 1871.
From Stockton to Milton and Oakland	
3. Length of line with track laid, if road is not completed	32.6596 miles.
5. Branches owned by the company	1
Peters to Milton, single track	11.9928 miles.
6. Total length of branches owned by the company	11.9928 miles.
7. Total length of branches owned by the company in California	11.9928 miles.
10. Total length of road belonging to this company	44.6524 miles.
11. Aggregate length of siding and other tracks not enumerated above	5.4968 miles.
12. Same in California	5.4968 miles.
13. Aggregate length of track belonging to this company computed as single track	50.1492 miles.
14. Same in California	50.1492 miles.
15. Total length of steel rail in tracks belonging to this company, not including steel top rail	0.8223 miles.
16. Number of spans of bridges of twenty-five feet and upwards, in California	4

18. Number of wooden bridges (aggregate length, 4,271 feet), in California..	54
19. Number of crossings of highways at grade, in California.....	39
21. Number of crossings of highways under railroad, in California.....	2
26. Number of highway crossings at which there are neither electric signals, gates, nor flagmen, in California.....	41
27. Number of railroad crossings at grade (Central Pacific Railroad, at Stockton)	1

ROLLING STOCK.

	No.	Average Weight.	Market Value.
1. Locomotives.....	3		
Average weight of engines in working order	---	48,233	
Maximum weight of engines in working order [60,000]	---		
2. Tenders	3		
Average weight of tenders full of fuel and water.....	---	25,000	
Maximum weight of tenders full of fuel and water [30,000]	---		
Average joint weight of engines and tenders	---	73,233	
3. Length of heaviest engine and tender, from center of forward truck wheel of engine to center of rear wheel of tender			
[41 feet 6 inches]			
4. Total length of heaviest engine and tender over all			
[49 feet 8 inches]			
6. Passenger cars.....	4		15,250 00
Average weight	---	31,800	
Maximum weight	---		
[31,800]			
7. Mail and baggage cars	1	32,000	2,000 00
8. Eight-wheel box freight cars	4	18,000	3,200 00
10. Eight-wheel platform cars	41	13,500	28,700 00
12. Other cars—			
Coal and gravel	---		2,923 96
13. Total market value			\$76,073 96

14. Total number of freight cars, including coal, etc., on a basis of eight wheels	45
---	----

12. TABLE A. FUNDED DEBT.

To include all Bonds payable by the Company, except United States Government Bonds.

Character of.	Date.	Due.	In what Money Payable. Interest and Principal.	Interest.	
				Rate.	Payable.
First mortgage	Jan. 1, 1875..	Jan. 1, 1905..	Gold	5	January and July.
Authorized Amount.	Total Issued. December 31, 1887.		Accrued Interest. During Year.	Amount of Bonds Outstand- ing December 31, 1887.	
\$500,000 00	\$500,000 00		\$25,000 00	\$500,000 00	

TABLE C. LENGTH IN MILES OF ROAD AND TRACKS (SINGLE AND DOUBLE), OWNED BY THE COMPANY.

Length of Track December 31, 1887.									
State, separately, lengths within and without State. Reduce to single track by adding length of double track.	Single.		Length of Roadway—Single and Double Track.				Reduced to Single Track.		
							Track.	Sidings.	Track and Sidings.
Main Line and Branches.	From.	To.	Iron.	Steel.	Iron and Steel.	Iron.	Steel.	Iron.	Iron and Steel.
Main Line within State.....	Stockton.	Oakdale	31.8373	0.8223	32.6596	31.8373	0.8223	4.9307	36.7680
Branch.....	Peters.....	Milton.....	11.9928	11.9928	11.9928	11.9928	.....	0.5661	12.5589
Total on whole road, December 31, 1887.....			43.8301	0.8223	44.6524	43.8301	0.8223	5.4968	50.1492
Total constructed during year .....			.....	.....	.....	.....	.....	0.3069	0.3069
Total within the State constructed during year .....			.....	.....	.....	.....	.....	0.3069	0.3069
December 31, 1887.									
The length of rail is double the length of single track, columns (b) and (c) above.	Within the State.					Total.			
	Length in Miles.		Average Weight per Mile (Tons).			Total Weight (Tons).		Average Weight per Mile (Tons).	
Length of iron rail.....	98.6538		39.2857			3,875.6836		39.2857	3,875.6836
Length of steel rail.....	1.6247		39.2857			64.6132		39.2857	64.6132
Total length of iron rail laid during the year (construction of sidings).....	0.6198		39.2851			24.3493		39.2857	24.3493

STATE OF CALIFORNIA,
City and County of San Francisco. } ss.

Charles F. Crocker, Vice-President of the Stockton and Copperopolis Railroad Company, and W. V. Huntington, Secretary of the said company, being duly sworn, depose and say, that the statements, tables, and answers contained in the foregoing forty-four sheets, have been compiled and prepared by the proper officers of said company, from its books and records, under their direction and supervision; that they, the deponents, have carefully examined the same, and that as now furnished by them to the Board of Railroad Commissioners, they are, in all respects, just, correct, complete, and true, to the best of their knowledge, and, as they verily believe, the same contain a true and full exhibit of the condition and affairs of said company on the thirty-first day of December, 1887.

CHARLES F. CROCKER.
W. V. HUNTINGTON.

Subscribed and sworn to before me, this eighth day of June, 1888.

E. B. RYAN,
Notary Public.

VACA VALLEY AND CLEAR LAKE RAILROAD.

NAMES AND RESIDENCES OF OFFICERS AND DIRECTORS.

Leland Stanford, President	San Francisco.
Timothy Hopkins, Vice-President.....	San Francisco.
F. S. Douty, Treasurer.....	San Francisco.
W. V. Huntington, Secretary.....	San Francisco.
Charles Crocker	San Francisco.

A. M. Stevenson, General Superintendent

Vacaville

BUSINESS ADDRESS OF THE COMPANY.

Northeast corner Fourth and Townsend Streets..... San Francisco.

The Vaca Valley and Clear Lake Railroad Company was incorporated February 19, 1877.

Vaca Valley Railroad purchased (not an incorporation).

CAPITAL STOCK.

1. Capital stock authorized by charter.....	\$1,000,000 00
2. Capital stock authorized by votes of company.....	500,000 00
4. Capital stock paid in on shares not issued [number of shares, 5,000].....	250,000 00
8. Par value of shares issued.....	100 00
9. Total number of stockholders.....	7

DEBT.

14. Unfunded debt:	
All other debts, current credit balances, etc.....	\$118,136 40
16. Total gross debt liabilities	118,136 40
17. Amount of cash, materials, and supplies on hand; sinking funds in hands of Trustees, and such securities and debt balances as represent cash assets:	
Other securities and debt balances	38,576 13
18. Total net liabilities	\$79,560 27

COST OF ROAD, EQUIPMENT, AND PROPERTY—ROADS AND BRANCHES.

Construction.

11. Total cost of construction	\$183,567 61
--------------------------------------	--------------

Equipment.

	No.	Cost.
12. Locomotives	2	\$15,000
16. Passenger cars	2	8,000
17. Freight cars	15	10,000
18. Total for equipment		\$33,000

PROPERTY PURCHASED AND ON HAND NOT INCLUDED IN THE FOREGOING ACCOUNTS.

19. Lands.

Town lots in Madison and Winters	\$874 00
--	----------

24. Investments in Transportation Lines.

Purchase of Vaca Valley Railroad	\$250,000
--	-----------

25. Other Property Purchased.

26. Total for property purchased, etc.	\$250,000 00
27. Whole amount of permanent investments	217,441 61
30. Cash and cash assets	39,403 80
31. Total property and assets of the company	\$506,845 41

EXPENDITURES CHARGED TO PROPERTY ACCOUNT DURING YEAR.

19. Property sold and credited to property account during the year:	
Lot in Madison	\$120 00
Scrap iron sold	2,036 41

REVENUE FOR THE YEAR.

1. Derived from local passengers on roads operated by this company	\$10,090 04
5. Derived from express	2,022 09
6. Derived from mails	1,144 71
7. Total earnings from passenger department	\$13,256 84
8. Derived from local freight on roads operated by this company	\$46,192 70
12. Total earnings from freight department	\$46,192 70
14. Total transportation earnings	\$59,449 54
15. Earnings per mile of road operated	\$1,945 97
19. Total income derived from all sources	\$59,449 54

EXPENSES FOR OPERATING THE ROAD FOR THE YEAR.

Class I—General traffic expenses.

1. Taxes, State and local	\$218 80
2. General salaries, office expenses, and miscellaneous, not embraced in Classes III and IV:	
Office expense, Vacaville	\$2,400 00
Legal expense	51 90
Office expense, San Francisco	1,221 84
	\$3,673 24
5. Total	\$3,892 04
6. Proportion belonging to passenger department, 22 $\frac{80}{100}$ per cent	\$867 92
7. Proportion belonging to freight department, 77 $\frac{20}{100}$ per cent	3,024 12

Class II—Maintenance of way and buildings and movement expenses.

1. Repairs of road (exclusive of bridges, new rails and new ties)		
2. Iron rails laid, deducting old rails taken up	}	\$8,855 08
3. Steel rails laid, deducting old rails taken up		
4. New ties		
5. Repairs of bridges		563 73
6. Repairs of buildings and fixtures (stations and turntables)	}	328 00
7. Repairs of and additions to machine shops and machinery		
8. Repairs of fences, road crossings, and signs		
10. Repairs of locomotives		2,599 55
11. Locomotive supplies		576 35
14. Fuel for engines and cars:		
Number of cords of wood; cost		4,336 87
15. Water and water stations		90 30
19. Total		<u>\$17,349 83</u>
20. Proportion of same to passenger department	22.30 per cent	\$3,869 01
21. Proportion of same to freight department	77.70 per cent	13,480 82

Class III—Passenger traffic expenses.

8. Total	\$592 97
----------------	----------

Class IV—Freight traffic expenses.

1. Repairs of freight cars	\$9 25
4. Salaries, wages, and incidentals of freight trains	5,637 41
5. Salaries, wages, and incidentals of stations	4,011 46
7. Amount paid other roads for balance of mileage of freight cars	1,749 25
8. Total	<u>\$11,407 37</u>
9. Total expenses of operating the road embraced in Classes I, II, III, and IV	<u>\$33,242 21</u>

NET INCOME, DIVIDENDS, ETC.

1. Total net income	\$26,207 33
2. Percentage of same to capital stock and net debt	7.94 per cent
3. Percentage of same to total property and assets	5.16 per cent
4. Interest accrued during the year:	
On other debt	7,466 87
7. Balance for the year, or surplus	18,740 46
8. Surplus at commencement of the year	\$79,751 65
9. Surplus at commencement of the year, as changed by aforesaid entries	79,751 65
10. Total surplus December 31, 1887	98,492 11

EARNINGS, EXPENSES, NET EARNINGS, ETC., OF PASSENGER DEPARTMENT.

1. Total earnings from Passenger Department, as per "Revenue for the Year," No. 7	\$13,256 84
3. Expenses, proportion of "General Traffic Expenses," as per Class I, No. 6	867 92
4. Expenses, proportion of "Maintenance of Way and Buildings, and Movement Expenses," as per Class II, No. 20	3,869 01
5. Expenses, "Passenger Traffic," as per Class III, No. 8	592 97
6. Total expenses	5,329 90
8. Net earnings	7,926 94

RECEIPTS, EXPENSES, NET EARNINGS, ETC., OF FREIGHT DEPARTMENT.

1. Total earnings from "Freight Department," as per "Revenue for the Year," No. 12	\$46,192 70
3. Expenses, proportion of "General Traffic Expenses," as per Class I, No. 7	3,024 12
4. Expenses, proportion of "Maintenance of Way and Buildings, and Movement Expenses," as per Class II, No. 21	13,480 82
5. Expenses, "Freight Traffic," as per Class IV, No. 8	11,407 37
6. Total expenses	27,912 31
8. Net earnings	18,280 39

GENERAL BALANCE SHEET AT CLOSING OF ACCOUNTS, DECEMBER 31, 1887.

<i>Debits.</i>	
Cost of road	\$433,567 61
Cost of equipment	33,000 00
Cash, cash assets, and other items (specifying same):	
Stockholders	250,000 00
Current accounts	39,403 80
Total	\$755,971 41
<i>Credits.</i>	
Capital stock	\$500,000 00
Other debts (specifying same):	
Subsidies	21,808 50
Town of Madison	\$13,423 55
Town of Winters	4,110 85
Current accounts	17,538 40
Profit and loss (profit, if any)	118,136 40
Total	\$755,971 41

PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDING DECEMBER 31, 1887.

	Debits.	Credits.
Balance from 1886		\$79,751 65
Earnings		59,449 54
Operating expenses	<div> \$31,802 07 7,466 87 1,221 34 218 80 98,492 11 </div>	
	\$139,201 19	\$139,201 19

DESCRIPTION OF ROAD.

	Date of Opening.
1. Date when the road or portions thereof were opened for public use:	
From Elmira to Vacaville	January 25, 1869.
From Elmira to Winters	August 26, 1875.
From Elmira to Madison	May 1, 1877.
2. Length of main line of road from Elmira to Madison	28.55 miles.
Length of main line in California	28.55 miles.
11. Aggregate length of siding and other tracks	2 miles.
12. Same in California	2 miles.
13. Aggregate length of track belonging to this company computed as single track	30.55 miles.
14. Same in California	30.55 miles.
16. Number of spans of bridges of twenty-five feet and upwards, in California	4
18. Number of wooden bridges (aggregate length sixteen feet), in California	18
19. Number of crossings of highways at grade, in California	20
26. Number of highway crossings at which there are neither electric signals, gates, nor flagmen, in California	20
34. Total miles of road operated by this company	31
35. Total miles of road operated by this company in California	31
36. Number of stations on all roads operated by this company	6
37. Number of stations on all roads owned by this company	6
38. Same in California	6
39. Miles of telegraph on line of road operated by this company	30
41. Number of telegraph offices in company stations	3
42. Number of telegraph stations operated by this company	3
43. Number of telegraph stations operated jointly by railroad and telegraph companies	2

ROLLING STOCK.

	No.	Average Weight.	Market Value.
1. Locomotives.....	1	28 tons.	\$4,500 00
2. Tenders	1		
6. Passenger cars.....	1		2,500 00
7. Mail and baggage cars.....	1		1,000 00
8. Eight-wheel box freight cars.....	5		2,000 00
10. Eight-wheel platform cars.....	10		3,000 00
12. Other cars:			
Hand cars, etc.....	8		500 00
13. Total market value.....			\$13,500 00

MILEAGE, TRAFFIC, ETC.

1. Miles run by passenger trains, daily	120
2. Rate of speed of express passenger trains, including stops	15 miles.
3. Rate of speed of accommodation trains, including stops	15 miles.
4. Miles run by freight trains, daily	120
5. Rate of speed of express freight trains, including stops	15 miles.
16. Rate of speed of accommodation freight trains, including stops	15 miles.
7. Average rate of fare per mile (not including season tickets) received from local passengers on roads operated by this company	5 cents.
21. Highest rate of freight per ton per mile for any distance.....	7 cents.
22. Lowest rate of freight per ton per mile for any distance	4½ cents.
26. Average number of cars in passenger trains (including baggage cars)	Combination freight, passenger, and baggage.
27. Average number of cars in freight trains—basis of eight-wheel.....	
30. Number of persons regularly employed by company, including officers.....	30
Average monthly pay of employes, other than officers	\$65 00
Average monthly pay of engine drivers	110 00
Average monthly pay of passenger conductors.....	100 00
Average monthly pay of freight conductors	100 00
Average monthly pay of section men	50 00

TABLE C. LENGTH IN MILES OF ROAD AND TRACKS (SINGLE AND DOUBLE), OWNED BY THE COMPANY.

State, separately, lengths within and without State. Reduce to single track by adding length of double track.			Length of Track December 31, 1887.		Length of Track December 31, 1887.		
			Single.	Length of Roadway—Single and Double Track.	Reduced to Single Track.		
					Track.	Sidings.	Track and Sidings.
Main Line and Branches.	From.	To.	Iron.	Iron.	Iron.	Iron.	Iron. (b)
Main line within State.....	Elmira ..	Madison.	29	29	29	2	31

TABLE D. GRANTS OR DONATIONS, IN BONDS OR MONEY, FROM STATES, COUNTIES, TOWNS, CORPORATIONS, OR INDIVIDUALS, NOT REPAYABLE BY COMPANY.

Character of.	Total Amount of Bonds or Cash.	Cash Realized.
Given in cash and notes by individuals in 1878.....	\$23,157 50	\$21,808 50

STATE OF CALIFORNIA.

City and County of San Francisco. } ss.

Timothy Hopkins, Vice-President of the Vaca Valley and Clear Lake Railroad Company, and W. V. Huntington, Secretary of the said company, being duly sworn, depose and say, that the statements, tables, and answers contained in the foregoing forty-four sheets, have been compiled and prepared by the proper officers of said company, from its books and records, under their direction and supervision; that they, the deponents, have carefully examined the same, and that as now furnished by them to the Board of Railroad Commissioners, they are, in all respects, just, correct, complete and true, to the best of their knowledge, and, as they verily believe, the same contain a true and full exhibit of the condition and affairs of said company on the thirty-first day of December, 1887.

TIMOTHY HOPKINS.
W. V. HUNTINGTON.

Subscribed and sworn to before me, this eighth day of June, 1888.

E. B. RYAN,
Notary Public.

VISALIA RAILROAD COMPANY.

NAMES AND RESIDENCES OF OFFICERS AND DIRECTORS.

R. E. Hyde, President	Visalia.
E. Jacob, Vice-President and Treasurer	Visalia.
Solomon Sweet	San Francisco.
Jasper Harrell	Visalia.
John Cutler	Visalia.
Julius Levy, Secretary	Visalia.

BUSINESS ADDRESS OF THE COMPANY.

Visalia.....Tulare County, California.
The Visalia Railroad Company was incorporated May 21, 1874.

CAPITAL STOCK.

1. Capital stock authorized by charter	\$100,000 00
2. Capital stock authorized by votes of company	100,000 00
3. Capital stock issued [number of shares, 1,000]; amount paid in	82,025 00
8. Par value of shares issued	100 00
10. Number of stockholders in California	All.

DEBT.

17. Amount of cash, materials, and supplies on hand; sinking funds in hands of Trustees, and such securities and debt balances as represent cash assets	\$10,055 00
Cash on hand	1,000 28
Material and supplies on hand	4,000 00
18. Total net debt liabilities	\$15,055 28

COST OF ROAD, EQUIPMENT, AND PROPERTY—ROAD AND BRANCHES.

11. Total cost of construction	\$81,916 20
18. Total for equipment	33,200 00

PROPERTY PURCHASED AND ON HAND NOT INCLUDED IN THE FOREGOING ACCOUNT.

19. Lands.

Depot and land on which situated, in Visalia, Tulare County	\$3,000 00
---	------------

REVENUE FOR THE YEAR.

1. Derived from local passengers on roads operated by this company.....	\$7,951 55
2. Derived from passengers from and to other roads, over roads operated by this company.....	2,650 50
5. Derived from express and extra baggage.....	678 00
6. Derived from mails.....	372 00
7. Total earnings from passenger department.....	<u>\$11,652 05</u>
8. Derived from local freight on roads operated by this company.....	\$15,891 00
12. Total earnings from freight department.....	<u>\$15,891 00</u>
14. Total transportation earnings.....	<u>\$27,543 05</u>

EXPENSES FOR OPERATING THE ROAD FOR THE YEAR.

Class I—General traffic expenses.

1. Taxes, State and local.....	\$800 98
2. General salaries, office expenses, and miscellaneous, not embraced in Classes III and IV.....	8,500 00
General salaries, office expenses, and miscellaneous.....	421 35
3. Insurance premiums and losses by fire, and damages for fires set by engines.....	123 75
5. Total.....	<u>\$9,846 08</u>

Class II—Maintenance of way and buildings, and movement expenses.

1. Repairs of road (exclusive of bridges, new rails, and new ties).....	\$4,709 50
6. Repairs of buildings and fixtures (stations and turntables).....	1,561 85
10. Repairs of locomotives.....	200 00
14. Fuel for engines and cars: Number of cords of wood, 450½; cost.....	1,853 00
17. Oil and waste.....	188 44
19. Total.....	<u>\$8,512 79</u>

Class III—Passenger traffic expenses.

1. Repairs of passenger, mail, and baggage cars.....	\$100 00
3. Damages and gratuities, passengers.....	25 00
6. Amount paid other corporations or individuals not operating roads, for use of passenger cars and repair of same.....	1,107 11
8. Total.....	<u>\$1,232 11</u>

GENERAL BALANCE SHEET AT CLOSING OF ACCOUNTS, DECEMBER 31, 1887.

Debits.

Cost of road.....	\$81,916 20
Cost of equipment.....	33,200 00
Other investments.....	3,000 00
Supplies and materials on hand.....	4,000 00
Cash, cash assets, and other items (specifying same).....	11,055 28
Total.....	<u>\$133,171 48</u>

Credits.

Capital stock.....	\$82,025 00
Profit and loss (profit, if any).....	51,146 48
Total.....	<u>\$133,171 48</u>

DESCRIPTION OF ROAD.

1. Date when the road or portions thereof were opened for public use:	Sept. 1874.
From Visalia to Goshen.....	7½ miles.
2. Length of main line of road from Visalia to Goshen.....	7½ miles.
Length of main line in California.....	7½ miles.
10. Total length of road belonging to this company.....	7½ miles.
11. Aggregate lengths of siding and other tracks not enumerated above....	1 mile.
12. Same in California.....	1 mile.
13. Aggregate length of track belonging to this company computed as single track.....	8½ miles.
14. Same in California.....	8½ miles.

ROLLING STOCK,

	Number.	Average Weight (Tons).	Market Value.
1. Locomotives.....	3	15	\$14,000 00
Average weight of engines in working order.....		15	
Maximum weight of engines in working order.....		15	
6. Passenger cars.....	1	6	4,500 00
7. Mail and baggage cars.....	1	3	1,500 00
13. Total market value.....	*		\$20,000 00

STATE OF CALIFORNIA, } ss.
County of Tulare. }

R. E. Hyde, President of the Visalia Railroad Company, and Julius Levy, Secretary of said company, being duly sworn, depose and say, that the statements, tables, and answers contained in the foregoing forty-four sheets, have been compiled and prepared by the proper officers of said company, from its books and records, under their direction and supervision; that they, the deponents, have carefully examined the same, and that as now furnished by them to the Board of Railroad Commissioners, they are, in all respects, just, correct, complete, and true, to the best of their knowledge, and, as they verily believe, the same contain a true and full exhibit of the condition and affairs of said company on the thirty-first day of December, 1887.

R. E. HYDE.
JULIUS LEVY.

Subscribed and sworn to before me, this eighth day of June, 1888.

C. J. GIDDINGS,
Notary Public.

CARSON AND COLORADO (THIRD DIVISION) RAILROAD COMPANY.

NAMES AND RESIDENCES OF OFFICERS AND DIRECTORS.

H. M. Yerington, President.....	Carson City, Nevada.
W. S. Wood, Vice-President.....	San Francisco, California.
D. A. Bender, Secretary.....	Carson City, Nevada.
S. P. Smith, Treasurer.....	Sacramento, California.
D. L. Bliss, Director.....	Carson City, Nevada.
M. B. Langhorne, Director.....	San Francisco, California.
J. N. Dobson, Director.....	San Francisco, California.

BUSINESS ADDRESS OF THE COMPANY.

Carson City.....Nevada.

The Carson and Colorado Railroad Company (Third Division) was incorporated November 21, 1881.

CAPITAL STOCK.

1. Capital stock authorized by charter.....	\$3,500,000 00
2. Capital stock authorized by votes of company.....	3,500,000 00
3. Capital stock issued [number of shares, 16,200]; amount paid in.....	1,620,000 00
5. Total amount paid in as per books of the company.....	1,620,000 00
8. Par value of shares issued.....	100 00
9. Total number of stockholders.....	14
10. Number of stockholders in California.....	9
11. Amount of stock held in California.....	914,425 00

DEBT.

14. Unfunded debt:	
Incurred for construction, equipment, or purchase of property, in capital stock.....	\$1,620,000 00

COST OF ROAD, EQUIPMENT, AND PROPERTY—ROAD AND BRANCHES.

Not known, as the railroad of the company was constructed and its equipment furnished under contract. The company paying for same by issue of capital stock and bonds.

REVENUE FOR THE YEAR.

NOTE.—The revenue of this company is included in that of the Carson and Colorado Railroad Company, a Nevada incorporation, which has leased and is operating the line of this company.

D. A. BENDER, Secretary.

EXPENSES FOR OPERATING THE ROAD FOR THE YEAR.

The railroad and other property of this company is leased to and operated by the Carson and Colorado Railroad Company, an incorporation of the State of Nevada. No separate accounts are, therefore, kept of the operating expenses of this company; same being embraced in the operating expenses of the Carson and Colorado Railroad Company.

DESCRIPTION OF ROAD.

1. Date when the road or portions thereof were opened for public use:	
From State line to Keeler, California.....	Aug. 1, 1883.
2. Length of main line in California.....	108 miles.
10. Total length of road belonging to this company.....	108 miles.
15. Total length of steel rail in tracks belonging to this company, not including steel top rail; (weight per yard 35).....	

MILEAGE, TRAFFIC, ETC.

1. Miles run by passenger trains.....	34,000
2. Rate of speed of express passenger trains, including stops.....	15 miles.
(Statistics not kept.)	
14. Highest rate of fare per mile for any distance (excluding one mile).....	10 cents.
16. Lowest rate of fare per mile for any distance (single fare).....	5 cents.

STATE OF NEVADA, }
County of Ormsby. } ss.

H. M. Yerington, President of the Carson and Colorado Railroad Company, Third Division, and D. A. Bender, Secretary of the said company, being duly sworn, depose and say, that the statements, tables, and answers contained in the foregoing sheets have been prepared and compiled by the proper officers of said company, from its books and records, under their direction and supervision; that they, the deponents, have carefully examined the same, and that as now furnished by them to the Board of Railroad Commissioners, they are, in all respects, just, correct, complete, and true, to the best of their knowledge, and, as they verily believe, the same contain a true and full exhibit of the condition and affairs of said company on the thirty-first day of December, 1887.

H. M. YERINGTON, President.
D. A. BENDER, Secretary.

Subscribed and sworn to before me, this ninth day of June, 1888.

WILLIS G. CLARKE, Notary Public.

PART V.

REPORTS OF NARROW GAUGE ROADS.

REPORTS OF NARROW GAUGE ROADS.

NEVADA COUNTY NARROW GAUGE RAILROAD COMPANY.

NAMES AND RESIDENCES OF OFFICERS AND DIRECTORS.

John F. Kidder, President.....	Grass Valley.
Peter Johnston, Vice-President.....	Grass Valley.
George Fletcher, Secretary.....	Grass Valley.
Coleman & Glasson, Treasurers.....	Grass Valley.
E. H. Brown, Superintendent.....	Grass Valley.
George D. McLean.....	Grass Valley.
F. G. Beatty.....	Nevada City.
A. H. Parker.....	Nevada City.

BUSINESS ADDRESS OF THE COMPANY.

Grass Valley, Nevada County California.

The Nevada County Narrow Gauge Railroad Company was incorporated April 4, 1874.

CAPITAL STOCK.

1. Capital stock authorized by charter.....	\$400,000 00
2. Capital stock authorized by votes of company.....	400,000 00
3. Capital stock issued [number of shares, 2,422]; amount paid in.....	242,200 00
4. Capital stock paid in on shares not issued [number of shares, 18].....	650 00
5. Total amount paid in, as per books of the company.....	242,850 00
8. Par value of shares issued.....	100 00
9. Total number of stockholders.....	113
10. Number of stockholders in California.....	113
11. Amount of stock held in California.....	242,200 00

DEBT.

12. Funded debt as follows:	
Bonds.....	\$260,000 00
Interest paid on same during year.....	\$20,800
13. Total amount of funded debt.....	\$260,000 00
14. Unfunded debt:	
All other debts, current credit balances, etc.....	2,843 09
16. Total gross debt liabilities.....	\$262,843 09
17. Amount of cash, materials, and supplies on hand; sinking funds in hands of Trustees, and such securities and debt balances as represent cash assets:	
Materials and supplies on hand.....	9,213 53
18. Total net debt liabilities.....	\$253,629 56

COST OF ROAD, EQUIPMENT, AND PROPERTY—ROAD AND BRANCHES.

Construction.

1 Grading and masonry.....	\$243,010 04
2 Bridging.....	48,235 37
3 Superstructure, including rails.....	164,054 13
4 Land.....	25,822 96
Land damages.....	
Fences.....	
5. Passenger and freight stations.....	13,350 41
6. Engine houses, car sheds, and turntables.....	7,708 72
7. Machine shops, including machinery and tools.....	8,708 08
9. Engineering.....	12,901 32
Agencies, salaries, and other expenses during construction.....	7,054 33
Section and tool houses and other buildings.....	4,266 93
21. Total cost of construction.....	\$535,112 19

Equipment.

	No.	Cost to Dec. 31, 1887.
12. Locomotives	3	\$27,904 28
13. Passenger cars	2	7,884 09
Baggage cars	2	6,216 76
14. Freight cars	45	30,684 22
Other cars	4	1,445 54
15. Total for equipment		\$74,134 89

PROPERTY PURCHASED AND ON HAND NOT INCLUDED IN THE FOREGOING ACCOUNT.

27. Whole amount of permanent investments	\$609,247 18
29. Amount of supplies and materials on hand	9,213 53
31. Total property and assets of the company	\$618,460 71

EXPENDITURES CHARGED TO PROPERTY ACCOUNT DURING THE YEAR.

1. Grading and masonry	\$498 70
3. Superstructure, including rails	1,400 00
4. Land:	
Land damages	46 00
7. Machine shops	350 00
13. Passenger, mail, and baggage cars	271 77
20. Net addition to property account for the year	\$2,566 47

REVENUE FOR THE YEAR.

1. Derived from local passengers on roads operated by this company	\$31,698 17	
2. Derived from passengers from and to other roads, over roads operated by this company		
5. Derived from express and extra baggage		3,372 71
6. Derived from mails		1,557 44
7. Total earnings from passenger department		\$36,628 32
8. Derived from local freights on roads operated by this company		\$55,821 02
11. Derived from other sources belonging to freight department		1,962 15
12. Total earnings from freight department		\$57,783 17
14. Total transportation earnings		\$94,411 49
15. Earnings per mile of road operated		4,196 15
16. Earnings per train mile (total passenger and freight)		1 76
19. Total income derived from all sources		\$94,411 49

EXPENSES FOR OPERATING THE ROAD FOR THE YEAR.

Class I—General traffic expenses.

1. Taxes, State and local	\$2,780 65
2. General salaries, office expenses, and miscellaneous, not embraced in Classes III and IV:	
General salaries	5,840 00
Advertising	606 10
Injuries to persons	99 00
Injuries to stock	25 00
Office furniture	116 50
Stationery and printing	514 40
Incidentals	200 00
3. Insurance premiums and losses by fire, and damages for fires set by engines	917 75
5. Total	\$11,099 40
6. Proportion belonging to passenger department	\$4,328 77
7. Proportion belonging to freight department	6,770 63

Class II.—Maintenance of way and buildings, and movement expenses.

1. Repairs of road (exclusive of bridges, new rails, and new ties).....	\$8,466 46
4. New ties. (Number 6,980); cost.....	2,094 00
5. Repairs of bridges.....	5,719 98
6. Repairs of buildings and fixtures (stations and turntables).....	531 18
7. Repairs of and additions to machine shops and machinery.....	132 44
8. Repairs of fences, road crossings, and signs.....	61 48
9. Repairs of tunnels.....	1,710 88
10. Repairs of locomotives.....	3,091 10
14. Fuel for engines and cars: Number of cords of wood, 1,670; cost.....	5,900 00
15. Water and water stations.....	384 00
16. Fuel for stations and shops.....	350 00
17. Oil and waste.....	950 57
19. Total.....	<u>\$29,392 09</u>
20. Proportion of same to passenger department.....	\$11,462 92
21. Proportion of same to freight department.....	17,929 17

Class III.—Passenger traffic expenses.

1. Repairs of passenger, mail, and baggage cars.....	\$3,354 70
4. Salaries, wages, and incidentals of passenger trains.....	4,082 19
5. Salaries, wages, and incidentals of passenger stations.....	3,121 17
8. Total.....	<u>\$10,558 06</u>

Class IV.—Freight traffic expenses.

1. Repairs of freight cars.....	\$2,698 36
3. Damages and gratuities, freight.....	176 18
4. Salaries, wages, and incidentals of freight trains.....	6,385 00
5. Salaries, wages, and incidentals of freight stations.....	4,881 84
8. Total.....	<u>\$14,141 38</u>
9. Total expenses of operating the road embraced in Classes I, II, III, and IV.....	\$65,190 93
10. Per train mile (total passenger and freight).....	\$1 21
11. Percentage of expenses to total transportation earnings.....	69
13. Total expenses.....	<u>\$65,190 93</u>

NET INCOME, DIVIDENDS, ETC.

1. Total net income.....	\$29,220 56
2. Percentage of same to capital stock and net debt.....	5.82%
3. Percentage of same to total property and assets.....	4.10%
4. Interest accrued during the year:	
On funded debt.....	\$20,800 00
On other debt.....	416 30
Total.....	21,216 30
6. Date of last dividend declared.....	September, 1881
7. Balance for the year, or surplus (or deficit).....	8,004 26
8. Surplus (or deficit) at commencement of the year.....	105,413 36
10. Total surplus (or deficit) December 31, 1887.....	113,417 62

EARNINGS, EXPENSES, NET EARNINGS, ETC., OF PASSENGER DEPARTMENT.

1. Total earnings from Passenger Department, as per "Revenue for the Year," No. 7.....	\$36,628 32
2. Per passenger train mile.....	1 84
3. Expenses, proportion of "General Traffic Expenses," as per Class I, No. 6.....	4,328 77
4. Expenses, proportion of "Maintenance of Way and Buildings, and Movement Expenses," as per Class II, No. 20.....	11,462 92
5. Expenses, "Passenger Traffic," as per Class III, No. 8.....	10,558 06
6. Total expenses.....	26,349 75
7. Per passenger train mile.....	1 32
8. Net earnings.....	10,278 57
9. Per passenger train mile.....	52

RECEIPTS, EXPENSES, NET EARNINGS, ETC., OF FREIGHT DEPARTMENT.

1. Total earnings from Freight Department, as per "Revenue for the Year," No. 12.....	\$57,783 17
2. Per freight train mile.....	1 71
3. Expenses, proportion of "General Traffic Expenses," as per Class I, No. 7.....	6,770 63
4. Expenses, proportion of "Maintenance of Way and Buildings, and Movement Expenses," as per Class II, No. 21.....	17,929 17
5. Expenses, "Freight Traffic," as per Class IV, No. 8.....	14,141 38
6. Total expenses.....	38,841 18
7. Per freight train mile.....	1 15
8. Net earnings.....	18,941 99
9. Per freight train mile.....	56

GENERAL BALANCE SHEET AT CLOSING OF ACCOUNTS, DECEMBER 31, 1887.

Debits.

Cost of road.....	\$535,112 29
Cost of equipment.....	74,134 89
Supplies and materials on hand.....	9,213 53
Total.....	\$618,460 71

Credits.

Capital stock.....	\$242,200 00
Funded debt.....	260,000 00
Other debts (specifying same):.....	
Excess of audited account over cash items.....	2,843 09
Profit and loss (profit, if any).....	113,417 62
Total.....	\$618,460 71

PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDING DECEMBER 31, 1887.

	Debits.	Credits.
Gross earnings.....		\$94,411 49
Operating expenses.....	\$65,190 93	
Interest, funded debt.....	20,800 00	
Interest, floating debt.....	130 00	
Commission for paying coupons.....	286 30	
Profit.....	8,004 26	
Totals.....	\$94,411 49	\$94,411 49

DESCRIPTION OF ROAD.

1. Date when the road or portions thereof were opened for public use:	
From Colfax to Grass Valley.....	April 17, 1876.
From Colfax to Nevada City.....	May 24, 1876.
2. Length of main line of road from Colfax to Nevada City.....	22.64 miles.
10. Total length of road belonging to this company.....	22.64 miles.
11. Aggregate length of siding and other tracks not enumerated above.....	3.75 miles.
13. Aggregate length of track belonging to this company computed as a single track.....	26.39 miles.
15. Total lengths of steel rail in tracks belonging to this company, not including steel top rail; (weight per yard, 35 pounds).....	4 miles.
16. Number of spans of bridges of twenty-five feet and upwards, in California.....	2
18. Number of wooden bridges (aggregate length, 320 feet), in California.....	2
19. Number of crossings of highways at grade, in California.....	19
20. Number of crossings of highways over railroad, in California.....	2
21. Number of crossings of highways under railroad, in California.....	1
26. Number of highway crossings at which there are neither electric signals, gates, nor flagmen, in California.....	21
29. Number of railroad crossings under other railroads (specifying each).....	1
(Central Pacific Railroad at Long Ravine).....	

ROADS BELONGING TO OTHER COMPANIES OPERATED BY THIS COMPANY UNDER LEASE OR CONTRACT.

34. Total miles of road operated by this company	22.64
36. Number of stations on all roads operated by this company	9
39. Miles of telegraph on line of road operated by this company	22.64
41. Number of telegraph offices in company stations	3

ROLLING STOCK.

	No.	Average Weight.	Market Value.
1. Locomotives.....	3	36,000	\$9,000 00
Maximum weight of engines in working order .....[18 tons]			
2. Tenders	3		
Maximum weight of tenders full of fuel and water.....[10 tons]			
Average joint weight of engines and tenders		56,000	
6. Passenger cars.....	2		2,900 00
Maximum weight.....[11 tons]			
7. Mail and baggage cars.....	2		2,000 00
8. Eight-wheel box freight cars.....	20		4,800 00
10. Eight-wheel platform cars	25		4,600 00
12. Other cars	4		100 00
13. Total market value			\$23,400 00

14. Total number of freight cars, including coal, etc., on a basis of eight wheels	45
15. Number of locomotives equipped with train brakes.....	3
Kind of brake (Westinghouse air).....	
16. Number of cars equipped with train brakes	4
Kind of brake (Westinghouse air).....	
17. Number of passenger cars with Miller platform and buffer	4

MILEAGE, TRAFFIC, ETC.

1. Miles run by passenger trains	3,919
2. Rate of speed of express passenger trains, including stops	12 miles.
3. Rate of speed of accommodation trains, including stops	12 miles.
4. Miles run by freight trains.....	17,730
5. Rate of speed of express freight trains, including stops, per hour.....	10 miles.
6. Rate of speed of accommodation freight trains, including stops, per hour	10 miles.
7. Miles run by other trains, and for what purpose:	
Mixed passenger and freight.....	31,936
Service trains	1,255
8. Total train miles run	54,840
9. Total number of passengers carried	38,732
10. Total passenger mileage, or passengers carried one mile.....	268,724
11. Passenger mileage to and from other roads:	
Average number of miles traveled by each local passenger.....	8
Average number of miles traveled by each through passenger.....	19
Average number of miles traveled by each passenger, through and local.....	9½
12. Number of tons freight carried (not including gravel).....	26,532
13. Total freight mileage, or tons carried one mile.....	387,578
15. Highest rate of fare per mile for any distance (excluding one mile)	10 cents.
16. Lowest rate of fare per mile for any distance (single fare).....	5½ cents.
17. Average rate of fare per mile (not including season tickets) received from local passengers on roads operated by this company.....	5.81 cents.
18. Average rate of fare per mile received from passengers to and from other roads.....	10 cents.
20. Average rate of fare per mile for all passengers.....	8.14 cents.
21. Highest rate of freight per ton per mile, for any distance under seven miles.....	25 cents.
22. Lowest rate of freight per ton per mile for any distance	3½ cents.
23. Average rate local freight per ton per mile on roads operated by this company.....	16.89 cents.
26. Average number of cars in passenger trains (including baggage cars)....	3
27. Average number of cars in freight trains—basis of eight-wheel	5
28. Average weight of passenger trains, including locomotives and tenders, in working order (exclusive of passengers)	50 tons.

29. Average weight of freight trains, including locomotives and tenders, in working order (exclusive of freight).....	45 tons.
30 Number of persons regularly employed by company, including officers.....	54
Average monthly pay of employes, other than officers.....	\$62 25
Average monthly pay of engine drivers.....	111 25
Average monthly pay of passenger conductors.....	100 00
Average monthly pay of freight conductors.....	90 00
Average monthly pay of baggage masters.....	75 00
Average monthly pay of brakemen, flagmen, and switchmen.....	65 00
Average monthly pay of section men.....	52 00
Average monthly pay of mechanics in shops.....	91 00
Average monthly pay of laborers.....	52 00

LIST OF ACCIDENTS IN CALIFORNIA.

From causes beyond their own control in California—killed:	
Employe	1

STATEMENT OF EACH ACCIDENT IN CALIFORNIA.

John McCormack fell from trestle at Bear River, May 6th, 1887, while at work, apparently in a fit.

12. TABLE A. FUNDED DEBT.

To include all Bonds payable by the Company, except United States Government Bonds.

Character of.		Date.	Due.	In what Money Payable.		
				Interest.	Principal.	
First mortgage.....		January 7, 1876 .	January 7, 1896 .	Gold.	Gold.	
Interest.		Authorized Amount.	Total Issued December 31, 1887.	Accrued Interest.		Amount of Bonds Out- standing De- cember 31, 1887.
Rate.	Payable.			To Decem- ber 31, 1887.	During Year.	
8	Jan. and July..	\$325,000 00	\$260,000 00	\$237,477 78	\$20,800 00	\$260,000 00

TABLE C. LENGTH IN MILES OF ROAD AND TRACKS (SINGLE AND DOUBLE), OWNED BY THE COMPANY.

Length of Track December 31, 1887.											
State, separately, lengths within and without State. Reduce to single track by adding length of double track.				Single.				Length of Roadway—Single and Double Track.			
				Iron.	Steel.	Iron.	Steel.	Iron.	Steel.	Iron.	Steel.
Main Line and Branches.				From.	To.	Iron.	Steel.	Iron.	Steel.	Sidings.	Track and Sidings.
Main line within State....				Colfax	Nevada City	18.64	4	18.64	4	3.75	22.39
											4
											26.39
December 31, 1887.											
The length of rail is double the length of single track, columns (b) and (c) above.											
				Length in Miles.				Average Weight per Mile.			
Length of iron rail.....				3,728				27.1120			
Length of steel rail				8				27.1120			
								1,025½			
								220			

STATE OF CALIFORNIA, }
County of Nevada, } ss.

John F. Kidder, President of the Nevada County Narrow Gauge Railroad Company, and Geo. Fletcher, Secretary of the said Company, being duly sworn, depose and say, that the statements, tables, and answers contained in the foregoing forty-four sheets, have been compiled and prepared by the proper officers of said company, from its books and records, under their direction and supervision; that they, the deponents, have carefully examined the same, and that as now furnished by them to the Board of Railroad Commissioners, they are, in all respects, just, correct, complete, and true, to the best of their knowledge, and, as they verily believe, the same contain a true and full exhibit of the condition and affairs of said company on the thirty-first day of December, 1887.

JOHN F. KIDDER.
GEO. FLETCHER.

Subscribed and sworn to before me, this thirteenth day of June, 1888.

A. BRENOLL,
Notary Public.

NORTH PACIFIC COAST RAILROAD COMPANY.

NAMES AND RESIDENCES OF OFFICERS AND DIRECTORS.

John W. Coleman, President and General Manager.....San Francisco.
W. Steel, Vice-President.....Oakland.
W. Young.....San Francisco.
W. R. Fortune.....San Francisco.
A. Borel.....San Francisco.
C. Denervaud.....San Francisco.
J. B. Mackie.....Oakland.
W. F. Russell, Traffic Manager.....San Francisco.
F. B. Latham, General Passenger and Ticket Agent.....San Anselmo.
E. H. Shoemaker, Superintendent.....Saucelito.

BUSINESS ADDRESS OF THE COMPANY.

327 Pine Street.....San Francisco.

The North Pacific Coast Railroad Company was incorporated December 16, 1871, and formed by the consolidation of the companies whose names and dates of incorporation are shown in the table below:

Names of Railroad Companies.	Dates of Incorporation.
North Pacific Coast Railroad Extension Company.....	December 2, 1882

CAPITAL STOCK.

1. Capital stock authorized by charter.....	\$1,500,000 00
2. Capital stock authorized by votes of company.....	3,000,000 00
3. Capital stock issued [number of shares, 25,000]; amount paid in.....	2,500,000 00
5. Total amount paid in as per books of the company.....	2,500,000 00
8. Par value of shares issued.....	2,500,000 00
9. Total number of stockholders.....	11
10. Number of stockholders in California.....	11
11. Amount of stock held in California.....	All.

DEBT.

12. Funded debt as follows:	
Bonds	\$1,240,000 00
Interest paid on same during year	\$39,090 00
13. Total amount of funded debt	<u>\$1,240,000 00</u>
15. Total amount of unfunded debt	<u>\$245,731 91</u>
16. Total gross debt liabilities	<u>\$1,485,731 91</u>
17. Amount of cash, materials, and supplies on hand; sinking funds in hands of Trustees, and such securities and debt balances as represent cash assets	\$46,876 23
Cash on hand	\$4,572 48
Materials and supplies on hand	1,111 00
Other securities and debt balances	41,192 75
18. Total net debt liabilities	<u>\$1,438,855 68</u>
19. Amount of bonds or stock of other companies guaranteed, principal or interest, or on which interest is paid by this company (giving name of each):	
North Pacific Coast Railroad Extension Company	\$150,000 00

COST OF ROAD, EQUIPMENT, AND PROPERTY—ROAD AND BRANCHES.

18. Total for equipment and construction	\$3,150,829 01
<i>24. Investments in Transportation Lines.</i>	
27. Whole amount of permanent investments	\$3,150,829 01
28. Property in California	All.
29. Amount of supplies and materials on hand	1,111 00
30. Cash and cash assets	45,765 23
31. Total property and assets of the company	<u>\$3,197,705 24</u>

EXPENDITURES CHARGED TO PROPERTY ACCOUNT DURING THE YEAR.

3. Superstructure, including rails, 400.682 tons, 50 pound steel, less sale of old iron	\$13,912 62
8. Engineering, agencies, salaries, and other expenses during construction: Survey account	79 00
Total	<u>\$13,991 62</u>
20. Net addition to property account for the year	\$13,991 62

REVENUE FOR THE YEAR.

1. Derived from local passengers on roads operated by this company	\$149,651 65
5. Derived from express and extra baggage	13,307 57
6. Derived from mails	5,268 58
7. Total earnings from passenger department	<u>\$168,227 80</u>
8. Derived from local freight on roads operated by this company	<u>\$159,902 97</u>
12. Total earnings from freight department	<u>\$159,902 97</u>
14. Total transportation earnings	<u>\$328,130 77</u>
15. Earnings per mile of road operated, ninety-two and one fourth miles	\$3,556 97
16. Earnings per train mile (total passenger and freight)	316,327 1 03
17. Income derived from rent of property, other than road and equipment (specifying same):	
Charter	\$3,700 00
Rents	4,397 00
Sundries	1,606 45
	<u>9,703 45</u>
19. Total income derived from all sources	<u>\$337,834 22</u>

Class I—General traffic expenses.

1. Taxes, State and local.....	\$6,937 41
2. General salaries, office expenses, and miscellaneous, not embraced in Classes III and IV:	
General office.....	\$10,681 50
Superintendents.....	4,200 00
Legal services.....	1,230 00
Stationery and printing.....	2,862 15
Advertising.....	3,247 96
Rents.....	7,550 02
Incidentals.....	1,377 39
	31,149 07
3. Insurance premiums and losses by fire, and damages for fires set by engines.....	2,473 75
5. Total.....	<u>\$40,560 23</u>
6. Proportion belonging to passenger department.....	\$23,140 97
7. Proportion belonging to freight department.....	17,419 29
Equal proportion except advertising and insurance.	

Class II—Maintenance of way and buildings, and movement expenses.

1. Repairs of road (exclusive of bridges, new rails, and new ties).....	\$46,930 70
5. Repairs of bridges.....	12,140 85
6. Repairs of buildings and fixtures (stations and turntables).....	3,897 37
7. Repairs of and additions to machine shops and machinery.....	1,812 43
8. Repairs of fences, road crossings, and signs.....	358 14
9. Repairing county road.....	532 00
10. Repairs of locomotives.....	10,319 94
12. Repairs of wharves.....	2,762 98
14. Fuel for engines and cars:	
Number of cords of wood, 5,075; cost.....	\$17,972 50
Number of tons of coal, 4,717; cost.....	33,224 05
	51,196 55
15. Water and water stations.....	1,532 61
16. Fuel for stations and shops.....	892 50
17. Oil and waste.....	1,890 32
19. Total.....	<u>\$134,256 39</u>
20. Proportion of same to passenger department.....	\$79,760 55
21. Proportion of same to freight department.....	54,495 84
Equal proportions except fuel.	

Class III—Passenger traffic expenses.

1. Repairs of passenger, mail, and baggage cars.....	\$5,148 78
2. Damages and gratuities, passengers.....	1,839 50
3. Salaries, wages, and incidentals of passenger trains.....	\$14,312 86
Salaries, wages, and incidentals of ferries.....	30,129 27
	44,442 13
5. Salaries, wages, and incidentals of passenger stations.....	10,118 47
8. Total.....	<u>\$61,548 88</u>

Class IV—Freight traffic expenses.

1. Repairs of freight cars.....	\$5,534 29
3. Damages and gratuities, freight.....	1,345 91
4. Salaries, wages, and incidentals of freight trains.....	\$11,985 38
Salaries, wages, and incidentals of ferries.....	21,949 56
	33,934 94
5. Salaries, wages, and incidentals of freight stations.....	10,118 47
8. Total.....	<u>\$50,933 61</u>
9. Total expenses of operating the road embraced in Classes I, II, III, and IV.....	\$287,299 11
10. Per train mile (total passenger and freight).....	316,327
11. Percentage of expenses to total transportation earnings.....	87 ⁷ / ₁₀₀
13. Total expenses.....	<u>\$287,299 11</u>

NET INCOME, DIVIDENDS, ETC.

1. Total net income	\$50,535 11
2. Percentage of same to capital stock and net debt.....1.88 per cent	
3. Percentage of same to total property and assets.....1.57 per cent	
4. Interest accrued during the year:	
On funded debt	74,400 00

EARNINGS, EXPENSES, NET EARNINGS, ETC., OF PASSENGER DEPARTMENT.

1. Total earnings from passenger department, as per "Revenue for the Year," No. 7.....	\$168,227 80
2. Per passenger train mile (201,202).....	83½
3. Expenses, proportion of "General Traffic Expenses," as per Class I, No. 6.....	23,140 97
4. Expenses, proportion of "Maintenance of Way and Buildings, and Movement Expenses," as per Class II, No. 20.....	79,760 55
5. Expenses, "Passenger Traffic," as per Class III, No. 8.....	61,548 88
6. Total expenses.....	164,450 40
7. Per passenger train mile.....	81½
8. Net earnings.....	3,777 40
9. Per passenger train mile	01½

RECEIPTS, EXPENSES, NET EARNINGS, ETC., OF FREIGHT DEPARTMENT.

1. Total earnings from freight department, as per "Revenue for the Year," No. 12.....	\$159,902 97
2. Per freight train mile (115,125).....	1 39
3. Expenses, proportion of "General Traffic Expenses," as per Class I, No. 7.....	17,419 26
4. Expenses, proportion of "Maintenance of Way and Buildings, and Movement Expenses," as per Class II, No. 21.....	54,495 84
5. Expenses, "Freight Traffic," as per Class IV, No. 8.....	50,933 61
6. Total expenses.....	122,848 71
7. Per freight train mile.....	1 07
8. Net earnings.....	37,054 26
9. Per freight train mile.....	32

GENERAL BALANCE SHEET AT CLOSING OF ACCOUNTS, DECEMBER 31, 1887.

Debits.

Cost of road.....	\$3,150,829 01
Supplies and materials on hand.....	1,111 00
Cash, cash assets, and other items.....	59,756 85
Renewal account.....	\$13,912 62
Survey account.....	79 00
Agents.....	6,637 50
Cash.....	4,572 48
Sundry persons.....	34,555 25
Profit and loss (loss).....	774,035 05
Total.....	\$3,985,731 91

Credits.

Capital stock.....	\$2,500,000 00
Funded debt.....	1,240,000 00
Other debts.....	245,731 91
Total.....	\$3,985,731 91

PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDING DECEMBER 31, 1887.

	Debits.	Credits.
Earnings.....		\$337,834 22
Operating expenses.....	\$277,887 95	
Interest.....	74,400 00	
Taxes.....	6,937 41	
Insurance.....	2,473 75	
Loss.....		23,864 89
	\$361,699 11	\$361,699 11

DESCRIPTION OF ROAD.

1. Date when the road or portions thereof were opened for public use:	
From Sausalito to Tomales.....	Jan. 11, 1875.
From Tomales to Howards.....	Oct. 16, 1876.
From Howards to Jerome.....	Apr. 2, 1877.
From Jerome to Duncans.....	May 15, 1877.
2. Length of main line of road from San Francisco to Duncans.....	79 $\frac{1}{4}$ miles.
Length of main line in California.....	All.
(Names and description of; single or double track) our own single.....	2 miles.
6. Total length of branches owned by the company.....	2 miles.
7. Total length of branches owned by the company, in California.....	2 miles.
10. Total length of road belonging to this company.....	81 $\frac{1}{2}$ miles.
11. Aggregate length of siding and other tracks not enumerated above.....	12 miles.
15. Total lengths of steel rail in tracks belonging to this company, not including steel top rail; weight per yard, 50 pounds.....	23 $\frac{1}{2}$ miles.
Weight per yard, 35 pounds.....	10 miles.
16. Number of spans of bridges of twenty-five feet and upwards, in California.....	13
18. Number of wooden bridges, in California.....	13
19. Number of crossings of highways at grade, in California.....	26

ROADS BELONGING TO OTHER COMPANIES, OPERATED BY THIS COMPANY UNDER LEASE OR CONTRACT.

30. Names, description, and length of each.

Name of Company.	Termini.		Length (Miles).
	From.	To.	
San Rafael and San Quentin R. R. Co.....	San Rafael.....	San Quentin.....	2 $\frac{1}{2}$
Northwestern R. R. Co., of California.....	Duncans.....	Ingrams.....	7 $\frac{1}{2}$

Dates of Lease.		Amount of Rental.
From.	To.	
March 11, 1875.....	March 11, 1918.....	\$1 per annum.
April 1, 1886.....	April 1, 1896.....	\$2,900 per annum.

31. Total length of above roads.....	11 miles.
32. Total length of above roads, in California.....	11 miles.
34. Total miles of road operated by this company.....	92 $\frac{1}{2}$
36. Number of stations on all roads operated by this company.....	39
37. Number of stations on all roads owned by this company.....	37
39. Miles of telegraph on line of road operated by this company.....	86 $\frac{1}{2}$
43. Number of telegraph stations operated jointly by railroad and telegraph companies.....	15

ROLLING STOCK.

	No.	Average Weight.	Market Value.
1. Locomotives	10		\$40,000 00
Average weight of engines in working order		43,170	
2. Tenders	9		
Average weight of tenders full of fuel and water		22,580	
Average joint weight of engines and tenders		65,750	
3. Length of heaviest engine and tender, from center of forward truck wheel of engine to center of rear wheel of tender			
[38 ft.]			
4. Total length of heaviest engine and tender over all [47½ ft.]			
6. Passenger cars	25		38,100 00
Average weight		12,000	
7. Mail and baggage cars and caboose	7	11,000	4,250 00
8. Eight-wheel box freight cars	30	10,000	6,750 00
10. Eight-wheel platform cars	254	8,000	44,450 00
12. Other cars	1		3,000 00
Hand and push	24		500 00
13. Total market value			\$137,050 00

14. Total number of freight cars, including coal, etc., on a basis of eight wheels	284
15. Number of locomotives equipped with train brakes	6
(Kind of brake: Westinghouse.)	
16. Number of cars equipped with train brakes	20
(Kind of brake: Westinghouse.)	
17. Number of passenger cars with Miller platform and buffer	31

MILEAGE, TRAFFIC, ETC.

1. Miles run by passenger trains	201,202
2. Rate of speed of express passenger trains, including stops	15 miles.
3. Rate of speed of accommodation trains, including stops	10 miles.
4. Miles run by freight trains	115,125
6. Rate of speed of accommodation freight trains, including stops	10 miles.
7. Miles run by other trains, and for what purpose, work	18,560
8. Total train miles run	334,887
9. Total number of passengers carried	674,085
Number of local passengers going north	341,339
Number of local passengers going south	332,746
10. Total passenger mileage, or passengers carried one mile	9,673,647
12. Number of tons freight carried (not including gravel)	73,977
13. Total freight mileage, or tons carried one mile	3,892,154
15. Highest rate of fare per mile for any distance	8.56 cents.
16. Lowest rate of fare per mile for any distance (single fare)	1.6 cents.
17. Average rate of fare per mile (not including season tickets) received from local passengers on roads operated by this company	1.8 cents.
Average rate of fare per mile received from local passengers on roads operated by this company, not including ferry or season tickets.	1.8 cents.
19. Average rate of fare per mile for season ticket passengers, reckoning one round trip per day to each ticket .....	.52 cents.
20. Average rate of fare per mile for all passengers	1.5 cents.
21. Highest rate of freight per ton per mile, for any distance	46½ cents.
22. Lowest rate of freight per ton per mile, for any distance	2.8 cents.
26. Average number of cars in passenger trains (including baggage cars)	4
27. Average number of cars in freight trains—basis of eight-wheels	20
28. Average weight of passenger trains, including locomotives and tenders, in working order (exclusive of passengers)	104,000
29. Average weight of freight trains, including locomotives and tenders, in working order (exclusive of freight)	226,000
Average monthly pay of engine drivers	\$100 00
Average monthly pay of passenger conductors	90 00
Average monthly pay of freight conductors	85 00
Average monthly pay of baggage masters	60 00
Average monthly pay of brakemen, flagmen, and switchmen	60 00
Average monthly pay of section men	70 00
Average monthly pay of mechanics in shops	90 00
Average monthly pay of laborers	32 00

RELATING TO PASSENGERS.

1. Total commutation ticket passengers (round trip).....	164,650
2. Passengers to San Francisco (including commutation).....	320,045
3. Passengers from San Francisco (including commutation).....	325,484

12. TABLE A. FUNDED DEBT.

To include all Bonds payable by the Company, except United States Government Bonds.

Character of.	Ser es.	Date.	Due.	In What Money Payable. Interest and Principal.	Interest.	
					Rate.	Payable.
First mortgage.	1,600	Nov. 14, 1881.	Nov. 1, 1901.	Gold	6	May and Nov.
Second mortgage.....	1,500	Nov. 14, 1881.	Nov. 1, 1901.	Gold	6	May and Nov.
First mortgage.	1,150	Jan. 2, 1883.	Jan. 2, 1889.	Gold	6	Jan. and July.

Authorized Amount.	Total Issued, December 31, 1887.	Accrued Interest.			Amount of Bonds Outstanding December 31, 1887.
		To December 31, 1887.	During Year.	Overdue.	
\$600,000 00	\$600,000 00	-----	\$35,400 00	*\$5,900 00	\$590,000 00
500,000 00	500,000 00	\$102,110 00	30,000 00	†31,420 00	500,000 00
150,000 00	150,000 00	22,500 00	9,000 00	28,500 00	150,000 00

* Accrued but not yet due on 1st, \$5,900.

† Accrued but not yet due on 2d, \$5,000.

TABLE C. LENGTH IN MILES OF ROAD AND TRACKS (SINGLE AND DOUBLE), OWNED BY THE COMPANY.

Length of Track December 31, 1887.									
Reduced to Single Track.									
Single.		Track.		Sidings.		Track and Sidings.			
Iron.	Steel.	Iron.	Steel.	Iron	Steel.	Iron.	Steel.		
44½ 2	28½	41½	33½	12	107½	67			
December 31, 1887.									
Total.									
Length in Miles.		Average Weight per Mile.		Total Weight (Tons).					
107½ 67		38½ 36½		3,171 2,430					

State, separately, lengths within and without State. Reduce to single track by adding length of double track.				The length of rail is double the length of single track, columns (b) and (c) above.			
Main Line and Branches.		From.	To.				
Main line within State.....		Sausalito.....	Duncan's.....				
Main line within State.....		San Anselmo.....	San Rafael.....				

TABLE D. GRANTS OR DONATIONS, IN BONDS OR MONEY, FROM STATES, COUNTIES, TOWNS, CORPORATIONS, OR INDIVIDUALS, NOT REPAYABLE BY COMPANY.

Bonds.			Interest Payable.		
Character of.	Date.	Due.	By Whom.	When.	Rate.
County	May 5, 1876 ...	May 5, 1896 ...	Marin County	Semi annually	..7 per cent.
Total Amount of Bonds or Cash.		Disposed of.			
		Amount of Bonds.	Cash Realized.	Discount.	
\$160,000 00		\$160,000 00	\$144,208 00	\$157 92	

STATE OF CALIFORNIA,
City and County of San Francisco. } ss.

John W. Coleman, President of the North Pacific Coast Railroad Company, being duly sworn, deposes and says, that the statements, tables, and answers contained in the foregoing forty-four sheets, have been compiled and prepared by the proper officers of said company, from its books and records, under his direction and supervision; that he, the deponent, has carefully examined the same, and that as now furnished by him to the Board of Railroad Commissioners, they are, in all respects, just, correct, complete, and true, to the best of his knowledge, and, as he verily believes, the same contain a true and full exhibit of the condition and affairs of said company on the thirty-first day of December, 1887.

JOHN H. COLEMAN,
President N. P. C. R. Co.

Subscribed and sworn to before me, this twenty-ninth day of March, 1887.

LEWIS B. HARRIS,
Notary Public.

PACIFIC COAST RAILWAY COMPANY.

NAMES AND RESIDENCES OF OFFICERS AND DIRECTORS.

George C. Perkins, President	San Francisco.
John L. Howard, Vice-President	San Francisco.
Edwin Goodall, Secretary	San Francisco.
Goodall, Perkins & Co., General Agents	San Francisco.
Oregon Improvement Company, Treasurers	San Francisco.
J. M. Fillmore, Manager	San Luis Obispo.
Thomas K. Hayes	San Francisco.
S. V. Smith	San Francisco.
S. G. Murphy	San Francisco.
William Norris	San Francisco.
Elijah Smith	New York.
J. J. Higgenson	New York.
J. N. Dennison	New York.

BUSINESS ADDRESS OF THE COMPANY.

San Francisco, 10 Market Street, and.....San Luis Obispo.
 The Pacific Coast Railway Company was incorporated September 22, 1882, and formed by consolidation of the companies whose names and dates of incorporation are shown in the table below:

Names of Railroad Companies.	Date of Incorporation.
San Luis Obispo and Santa Maria Valley Railroad.....	April 22, 1875.
Pacific Coast Railroad	April 18, 1882.

CAPITAL STOCK.

1. Capital stock authorized by charter	\$2,628,500 00
2. Capital stock authorized by votes of company.....	2,628,500 00
3. Capital stock issued [number of shares, 11,700]; amount paid in	1,170,000 00
9. Total number of stockholders	9
10. Number of stockholders in California.....	8
11. Amount of stock held in California.....	128,500 00

DEBT.

12. Funded debt as follows:	
Bonds.....	\$1,149,000 00
Interest paid on same during year, 6 per cent.....	68,940 00

EXPENDITURES CHARGED TO PROPERTY ACCOUNT DURING THE YEAR.

1. Grading and masonry	\$98,937 80
2. Bridging	15,722 54
3. Superstructure, including rails.....	87,269 90
4. Land	8,944 78
Land damages, railway	\$663 70
Fences.....	8,281 08
5. Passenger and freight stations.....	271 45
Woodsheds and water stations	414 35
6. Engine houses, car sheds, and turntables	1,792 38
7. Machine shops.....	149 75
8. Engineering, agencies, salaries, and other expenses during construction.....	6,584 64
9. Locomotives, attachments	1,716 26
13. Passenger, mail, and baggage cars	215 27
.....	3,126 50
Total	\$225,145 62

REVENUE FOR THE YEAR.

1. Derived from local passengers on roads operated by this company.....	\$39,188 25
5. Derived from express	434 21
6. Derived from mails	3,042 77
7. Total earnings from passenger department	\$42,665 23
8. Derived from local freight on roads operated by this company.....	117,621 82
12. Total earnings from freight department.....	\$117,621 82
14. Total transportation earnings.....	\$160,287 05
13. Income derived from all other sources (including accretions from sinking funds, investments in stock, bonds, steamboat property, transportation lines, etc.) (specifying same):	
Wharfage, Port Harford.....	28,567 08
Warehouse, storage, etc.....	4,149 41
19. Total income derived from all sources.....	\$193,003 94

EXPENSES FOR OPERATING THE ROAD FOR THE YEAR ENDING NOVEMBER 30, 1887.

Conducting Transportation.

Car cleaning, etc.....	\$429 09
Station expense.....	1,160 43
Mail expense.....	240 00
Train expense.....	184 78
Wharf, Port Harford.....	77 68
Loss and damage, personal.....	64 00
Loss and damage, freight.....	73 89
Loss and damage, property.....	82 44
Loss and damage, stock.....	226 90
Oil and waste for cars.....	84 15
Telegraph repairs.....	113 47
Station service.....	9,581 31
Train service.....	3,873 00
Wharf service.....	10,737 35
Advertising and printing.....	464 60

Motive Power.

Fuel.....	\$10,499 02
Oil, waste, and tallow.....	391 57
Engineers, firemen.....	5,667 14
Repairs, locomotives.....	2,344 02
Repairs, tools, and machinery.....	512 94
Water supply.....	370 13

Maintenance, way and building.

Bridges.....	\$518 91
Road.....	14,673 57
Station houses.....	709 02
Engine houses.....	103 60
Wharf.....	3,892 68
Stock yards.....	29 35
Turntables.....	135 62
Water stations.....	238 10
Fences, etc.....	458 46

Maintenance, cars.

Passenger and baggage cars.....	\$625 96
Freight cars.....	1,484 35

General expense.

General office expense.....	\$6,722 22
Legal expense.....	550 36
Taxes.....	3,019 90
Wharf taxes.....	649 60
Total.....	\$82,989 57

GENERAL BALANCE SHEET AT CLOSING OF ACCOUNTS, DECEMBER 31, 1887.

Debits.

Cost of road.....	\$2,277,028 83
Supplies and materials on hand.....	16,593 33
Cash, cash assets, and other items (specifying same).....	226,082 81
Agents and conductors.....	\$9,182 94
Bills for collection.....	9,360 66
United States Government and Post Office Department.....	534 52
Oregon Improvement Company.....	207,004 69
Sinking fund.....	22,980 00
Subscribers to stock.....	8,000 00
Total.....	<u>\$2,550,684 97</u>

<i>Credits.</i>	
Capital stock.....	\$1,170,000 00
Funded debt.....	1,149,000 00
Other debts (specifying same):	
Oregon Improvement Company, bond interest.....	17,235 00
Accrued sinking fund.....	22,980 00
Audited vouchers, etc.....	31,050 73
Oregon Improvement Company, Treasurers.....	98,364 65
Profit and loss (profit, if any).....	62,054 59
Total.....	\$2,550,684 97

PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDING DECEMBER 31, 1887.

	Debits.	Credits.
Balance November 30, 1887		\$20,787 88
Gross earnings for year		193,003 94
Miscellaneous interest.....		192 34
Interest on bonds.....	\$68,940 00	
Operating expenses.....	82,989 57	
Balance November 30, 1887	62,054 59	

DESCRIPTION OF ROAD.

1. Date when the road or portions thereof were opened for public use:	
From Avila to Castro	Feb. 1, 1876.
From Castro to San Luis Obispo	Aug. 16, 1876.
From Port Harford to Avila	Dec. 1, 1876.
From San Luis Obispo to Arroyo Grande	Oct. 16, 1881.
From Arroyo Grande to Santa Maria	June 1, 1882.
From Santa Maria to Los Alamos	Oct. 11, 1882.
From Los Alamos to Los Aleros	Nov. 17, 1887.
2. Length of main line of road from Port Harford to Los Aleros.....	76.10 miles.
10. Total length of road belonging to this company	76.10 miles.
11. Aggregate length of siding and other tracks not enumerated above. .	4.4 miles.
14. Same in California.....	80.5 miles.
15. Total lengths of steel rail in tracks belonging to this company, not including steel top rail; (weight per yard 35)	67.3 miles.
16. Number of spans of bridges of twenty-five feet and upwards, in California	4
17. Number of iron bridges (aggregate length 220 feet) in California.....	1
18. Number of wooden bridges in California.....	10

ROLLING STOCK.

	Number.	Average Weight.	Market Value.
1. Locomotives	5	20 tons.	\$19,000 00
6. Passenger cars	5	12,000	4,180 00
7. Mail and baggage cars	1	10,000	760 00
8. Eight-wheel box freight cars	18	10,000	4,275 00
10. Eight-wheel platform cars	167	8,000	19,950 00
12. Other cars	12	1,000	228 00
Two pile driver engines.....			1,000 00
13. Total market value			\$49,393 00

MILEAGE, TRAFFIC, ETC.

1. Miles run by passenger trains.....	117,165
2. Rate of speed of express passenger trains, including stops.....	18 miles.
4. Miles run by freight trains.....	422,655
6. Rate of speed of accommodation freight trains, including stops.....	12 miles.
9. Total number of passengers carried.....	40,430
10. Total passenger mileage, or passengers carried one mile	946,013
12. Number of tons freight carried (not including gravel).....	60,430, $\frac{1}{2}$

MILEAGE, TRAFFIC, ETC.

13. Total freight mileage, or tons carried one mile	1,949,877.92
20. Average rate of fare per mile for all passengers .....	.0414
25. Average rate of freight per ton per mile for all	0.6032
30. Number of persons regularly employed by company, including officers ..	125
Average monthly pay of engine drivers	110 00
Average monthly pay of passenger conductors	85 00
Average monthly pay of freight conductors	75 00
Average monthly pay of baggage masters	50 00
Average monthly pay of brakemen, flagmen, and switchmen	55 00
Average pay of section men, per day	1 60
Average monthly pay of mechanics in shops	100 00
Average pay of laborers, per day	2 00

LIST OF ACCIDENTS IN CALIFORNIA.

	From causes beyond their own control, in California.	Total—in California.	Total on whole road operated.
	Injured.	Injured.	Injured.
Employés	1	1	1

STATEMENT OF EACH ACCIDENT IN CALIFORNIA.

August 15, 1887—M. J. Hyde, engineer, at Santa Maria Station, had leg broken by switch rope.

12. TABLE A. FUNDED DEBT.

To include all Bonds payable by the Company, except United States Government Bonds.

Character of.	Date.	Due.	In what Money Payable, Interest and Principal.
First mortgage.....	November 1, 1882.	September, 1912...	Gold.....
Interest.		Authorized Amount.	Amount of Bonds Outstanding November 30, 188 .
Rate.	Payable.		
6	Semi-an- nually.	\$1,149,000	\$1,149,000

TABLE C. LENGTH IN MILES OF ROAD AND TRACKS (SINGLE AND DOUBLE), OWNED BY THE COMPANY.

State, separately, lengths within and without State. Reduce to single track by adding length of double track.			Length of Track December 31, 1887.	
			Single.	
Main Line and Branches.	From.	To.	Iron.	Steel.
Main line within State	Port Harford ...	Los Alamos	8 $\frac{3}{8}$	67 $\frac{1}{2}$

STATE OF CALIFORNIA,
City and County of San Francisco. } ss.

George C. Perkins, President of the Pacific Coast Railway Company, and Edwin Goodall, Secretary of the said company, being duly sworn, depose and say, that the statements, tables, and answers contained in the foregoing sheets have been compiled and prepared by the proper officers of said company, from its books and records, under their direction and supervision; that they, the deponents, have carefully examined the same, and that as now furnished by them to the Board of Railroad Commissioners, they are, in all respects, just, correct, complete, and true, to the best of their knowledge, and, as they verily believe, the same contain a true and full exhibit of the condition and affairs of said company on the thirtieth day of November, 1887.

GEO. C. PERKINS.
EDWIN GOODALL.

Subscribed and sworn to before me, this fifteenth day of June, 1888.

JAMES L. KING,
Notary Public.

SAN JOAQUIN AND SIERRA NEVADA RAILROAD COMPANY.

NAMES AND RESIDENCES OF OFFICERS AND DIRECTORS.

Chas. F. Crocker, President.....	San Francisco.
Timothy Hopkins, Vice-President.....	San Francisco.
Frank S. Douty, Secretary and Treasurer.....	San Francisco.
L. M. Clement.....	San Francisco.
W. V. Huntington.....	San Francisco.
B. F. Langford.....	Lodi.
S. Washburn.....	Oakland.

BUSINESS ADDRESS OF THE COMPANY.

Railroad Building, corner Fourth and Townsend Streets, Room 4.....San Francisco.
The San Joaquin and Sierra Nevada Railroad Company was incorporated March 23, 1882.

CAPITAL STOCK.

1. Capital stock authorized by charter.....	\$1,000,000 00
3. Capital stock issued (number of shares, 3,304); amount paid in.....	330,400 00
4. Capital stock paid in on shares not issued (number of shares, 15).....	1,500 00
5. Total amount paid in as per books of the company.....	331,900 00
9. Total number of stockholders.....	126
10. Number of stockholders in California.....	126

Debt.

12. Funded debt as follows:	
Bonds.....	149,000 00
Interest paid on same during year.....	\$89 40
13. Total amount of funded debt.....	<u>\$149,000 00</u>
14. Unfunded debt:	
Incurred for construction, equipment, or purchase of property.....	\$20,823 34
All other debts, current credit balances, etc.....	14,127 08
15. Total amount of unfunded debt.....	<u>34,950 42</u>
16. Total gross debt liabilities.....	<u>\$183,950 42</u>
17. Amount of cash, materials, and supplies on hand; sinking funds in hands of Trustees, and such securities and debt balances as represent cash assets:	
Cash on hand.....	\$2,662 46
Materials and supplies on hand.....	8,090 29
Other securities and debt balances.....	697 62
	<u>\$11,450 37</u>
18. Total net debt liabilities.....	\$172,500 05

COST OF ROAD, EQUIPMENT, AND PROPERTY—ROAD AND BRANCHES.

Construction.

11. Total cost of construction.....	\$409,830 16
-------------------------------------	--------------

Equipment.

	No.	Cost.
12. Locomotives	3	\$25,439 21
16. Passenger cars:		
Mail cars	4	8,216 25
Baggage cars	63	28,574 52
17. Freight cars	12	1,191 00
18. Total for equipment		\$63,420 98

PROPERTY PURCHASED AND ON HAND NOT INCLUDED IN THE FOREGOING ACCOUNTS.

24. Investments in transportation lines.

27. Whole amount of permanent investments	\$473,251 14
28. Amount of supplies and materials on hand	8,090 29
30. Cash and cash assets	3,360 08
31. Total property and assets of the company	\$484,701 51

EXPENDITURES CHARGED TO PROPERTY ACCOUNT DURING THE YEAR.

17. Any other expenditures charged to property account (specifying same): Superintendent's office at Stockton	\$72 41
20. Net addition to property account for the year	\$72 41

REVENUE FOR THE YEAR.

1. Derived from local passengers on roads operated by this company	\$15,922 95
5. Derived from express and extra baggage	969 07
6. Derived from mails	1,468 78
7. Total earnings from passenger department	\$18,350 80
8. Derived from local freight on roads operated by this company	\$22,751 49
12. Total earnings from freight department	\$22,751 49
14. Total transportation earnings	\$41,102 29
15. Earnings per mile of road operated	1,027 50
18. Income derived from all other sources (including accretions from sinking funds, investments in stock, bonds, steamboat property, transportation lines, etc.), (specifying same): Telegraph line operated by telephone (net)	74 39
19. Total income derived from all sources	\$41,176 68

EXPENSES FOR OPERATING THE ROAD FOR THE YEAR.

Class I—General traffic expenses.

1. Taxes, State and local	\$2,268 49
2. General salaries, office expenses, and miscellaneous, including classes II, III, and IV	25,046 76
5. Total	\$27,315 25

Class IV—Freight traffic expenses.

9. Total expenses of operating the road embraced in Classes I, II, III, and IV	\$27,315 25
13. Total expenses	\$27,315 25

NET INCOME, DIVIDENDS, ETC.

1. Total net income.....		\$13,861 43
2. Percentage of same to capital stock and net debt	2½	
4. Interest accrued during the year:		
On funded debt	\$8,940 00	
On other debt	1,542 20	
		10,482 20
7. Balance for the year, surplus.....		3,379 23
8. Deficit at commencement of the year.....	\$34,423 14	
Add entries made in profit and loss account during the year, not included in the foregoing statement.....	105 00	
		34,528 14
9. Deficit at commencement of the year, as changed by aforesaid entries...		31,148 91

GENERAL BALANCE SHEET AT CLOSING OF ACCOUNTS, DECEMBER 31, 1887.

<i>Debits.</i>		
Cost of road.....		\$409,830 16
Cost of equipment		63,420 98
Supplies and materials on hand		8,090 29
Cash, cash assets, and other items (specifying same):		
Cash	\$2,662 46	
Current accounts.....	697 62	
		3,360 08
Profit and loss (loss).....		31,148 91
Total		\$515,850 42
<i>Credits.</i>		
Capital stock		\$331,900 00
Funded debt		149,000 00
Other debts (specifying same):		
Notes payable	\$20,823 34	
Unpaid coupons.....	13,530 00	
Freight.....	92 70	
Current accounts.....	504 38	
		\$34,950 42
Total		\$515,850 42

PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDING DECEMBER 31, 1887.

	Debits.	Credits.
Operating expense.....	\$25,046 76	
Taxes	2,268 49	
Interest	1,542 20	
Interest on funded debt	8,940 00	
Transportation earnings.....		\$41,102 29
Telephone earnings.....		74 39
Gain for the year 1887	3,379 23	
Totals	\$41,176 68	\$41,176 68

DESCRIPTION OF ROAD.

(Single track—narrow gauge, 3 feet.)

1. Date when the road or portions thereof were opened for public use:	
From Brocks to Lockeford	August, 1882.
From Lockeford to Clements.....	September, 1882.
From Clements to Wallace.....	October, 1882.
From Wallace to Burson	September, 1884.
From Burson to Valley Spring	April, 1885.
2. Length of main line of road from Brocks to Valley Spring	39½ miles.
Length of main line in California	All.
3. Length of line with track laid, if road is not completed.....	39.60 miles.
10. Total length of road belonging to this company	39.60 miles.
11. Aggregate length of sidings and other tracks not enumerated above.....	4.20 miles.
12. Same in California	All.

13. Aggregate length of track belonging to this company computed as single track.....	43.80 miles.
14. Same in California.....	All.
15. Total lengths of steel rail in tracks belonging to this company, not including steel top rail; weight per yard, 35 and 40 pounds.....	30.86 miles.
18. Number of wooden bridges (aggregate length, 2,000 feet), in California.....	22
19. Number of crossings of highways at grade, in California.....	22
21. Number of crossings of highways, under railroads, in California.....	1
26. Number of highway crossings at which there are neither electric signals, gates, nor flagmen, in California.....	22
27. Number of railroad crossings at grade (Lodi crossing of Central Pacific).....	1
34. Total miles of road operated by this company.....	39.60
35. Total miles of road operated by this company in California.....	All.
36. Number of stations on all roads operated by this company.....	8
37. Number of stations on all roads owned by this company.....	8
38. Same in California.....	All.
39. Miles of telegraph on line of road operated by this company.....	39.60
40. Miles of telegraph owned by this company (telephone).....	39.60
41. Number of telegraph offices in company stations (telephone).....	8
42. Number of telegraph stations operated by this company (telephone).....	8

ROLLING STOCK.

	No.	Average Weight.
1. Locomotives.....	3	30,000
Average weight of engines in working order.....		38,000
Maximum weight of engines in working order..... [48,000]		
2. Tenders.....	2	6,000
Average weight of tenders full of fuel and water.....		20,000
Maximum weight of tenders full of fuel and water..... [22,000]		
Average joint weight of engines and tenders.....		58,000
3. Length of heaviest engine and tender, from center of forward truck wheel of engine to center of rear wheel of tender. [36 ft.]		
4. Total length of heaviest engine and tender over all..... [42 feet.]		
6. Passenger cars.....	3	20,000
Maximum weight..... [28,000]		
7. Mail and baggage cars.....	1	14,000
8. Eight-wheel box freight cars.....	19	14,000
9. Four-wheel box freight cars.....	44	9,000
12. Other cars.....	12	

14. Total number of freight cars, including coal, etc., on a basis of eight wheels.....	63
15. Number of locomotives equipped with train brakes..... (Kind of brake, hand.)	3
16. Number of cars equipped with train brakes..... (Kind of brake, hand.)	67

MILEAGE, TRAFFIC, ETC.

1. Miles run by passenger trains.....	20,218
2. Rate of speed of express passenger trains, including stops.....	20 miles.
3. Rate of speed of accommodation trains, including stops.....	15 miles.
5. Rate of speed of express freight trains, including stops.....	29.016 miles.
6. Rate of speed of accommodation freight trains, including stops.....	15 miles.
8. Total train miles run.....	49,234
9. Total number of passengers carried.....	16,895
Number of local passengers going east (or north).....	8,554
Number of local passengers going west (or south).....	8,341
12. Number of tons freight carried (not including gravel).....	13,906 7/8
15. Highest rate of fare per mile for any distance (excluding one mile).....	8 1/2 cents.
16. Lowest rate of fare per mile for any distance (single fare).....	4 cents.
21. Highest rate of freight per ton per mile for any distance.....	15 cents.
22. Lowest rate of freight per ton per mile for any distance.....	3 1/2 cents.
30. Number of persons regularly employed by company, including officers.....	26
Average monthly pay of employes, other than officers.....	\$55 00
Average monthly pay of engine drivers.....	135 00
Average monthly pay of passenger conductors.....	85 00
Average monthly pay of brakemen, flagmen, and switchmen.....	65 00
Average monthly pay of section men.....	50 00
Average monthly pay of laborers.....	45 00

12. TABLE A. FUNDED DEBT.

To include all Bonds payable by the Company, except United States Government Bonds.

Character of.	Date.	Due.	In what Money Payable.		Interest.	
			Interest.	Principal.	Rate.	Payable.
First mortgage.	Dec. 1882..	Jan. 1, 1893.	Gold	Gold	6	January and July.
Authorized Amount.	Total Issued December 31, 1887.	Accrued Interest During Year.		Overdue.	Amount of Bonds Outstanding December 31, 1887.	
\$750,000 00	\$149,000 00	\$8,940 00		\$9,060 00	\$149,000 00	

TABLE C. LENGTH IN MILES OF ROAD AND TRACKS (SINGLE AND DOUBLE), OWNED BY THE COMPANY.

Length of Track December 31, 1887.											
State, separately, lengths within and without State. Reduce to single track by adding length of double track.				Single.		Reduce to Single Track.					
						Track.		Sidings.		Track and Sidings.	
Main Line and Branches.		From.		To.		Iron.	Steel.	Iron.	Steel.	Iron.	Iron and Steel.
Main line within State		Brooks		Valley Springs..		12.94	30.86	4.20	30.86	12.94	43.80
Total on whole road, December 31, 1887.....						12.94	30.86				
The length of rail is double the length of single track, columns (b) and (c) above.						December 31, 1887.					
						Within the State.					
						Length in Miles.		Average Weight per Mile (Tons).		Total Weight (Tons).	
Length of iron rail						25.88		27 1/2		711	
Length of steel rail.....						61.22		27 1/2		1,698	

STATE OF CALIFORNIA, } ss.
County of San Francisco. }

Charles F. Crocker, President of the San Joaquin and Sierra Nevada Railroad Company and Frank S. Doty, Secretary of the said company, being duly sworn, depose and say, that the statements, tables, and answers contained in the foregoing forty-four sheets have been compiled and prepared by the proper officers of said company, from its books and records, under their direction and supervision; that they, the deponents, have carefully examined the same, and that as now furnished by them to the Board of Railroad Commissioners, they are, in all respects, just, correct, complete, and true, to the best of their knowledge, and, as they verily believe, the same contain a true and full exhibit of the condition and affairs of said company on the thirty-first day of December, 1887.

CHAS. F. CROCKER.
FRANK. S. DOTY.

Subscribed and sworn to before me, this fifteenth day of May, 1888.

E. B. RYAN,
Notary Public.

SONOMA VALLEY RAILROAD COMPANY.

NAMES AND RESIDENCES OF OFFICERS AND DIRECTORS.

J. M. Donahue, President	San Francisco.
J. H. Von Schroeder, Vice-President	San Francisco.
H. C. Whiting, Superintendent	San Rafael.
R. H. Lloyd, Treasurer	San Francisco.
Mrs. A. Donohue	San Francisco.

BUSINESS ADDRESS OF THE COMPANY.

410 Mission Street..... San Francisco.

The Sonoma Valley Railroad Company was incorporated July 24, 1878, and formed by consolidation of the companies whose names are shown below:

Sonoma Valley Railroad Company.
Sonoma and Santa Rosa Railroad Company.

CAPITAL STOCK.

2. Capital stock authorized by votes of company	\$400,000 00
3. Capital stock issued; amount paid in	200,000 00
8. Par value of shares issued	100 00
10. Number of stockholders in California	7

DEBT.

14. Unfunded debt:	
Incurred for construction, equipment, or purchase of property,	
pay rolls	\$1,357 62
All other debts, current credit balances, etc., S. F. and N. P. R. R.	40,056 11
Wood and coal	71 33
J. McGinty	42 50
16. Total gross debt liabilities	<u>\$41,527 56</u>
17. Amount of cash, materials, and supplies on hand; sinking funds in	
hands of Trustees, and such securities and debt balances as represent	
cash assets:	
Material and supplies on hand	\$5,253 69
Other securities and debt balances	10,777 53
18. Total net debt liabilities	<u>\$16,031 22</u>

REPORT OF THE BOARD OF RAILROAD COMMISSIONERS.

COST OF ROAD, EQUIPMENT, AND PROPERTY—ROAD AND BRANCHES.

<i>Construction.</i>		
1. Grading and masonry	}	
2. Bridging.....		
3. Superstructure, including rails.....		
4. Land		\$235,191 93
Land damages		
Fences		
5. Passenger and freight stations.....	}	5,550 84
6. Engine houses, car sheds, and turntables		
7. Machine shops, including machinery and tools		1,330 61
11. Total cost of construction		\$242,073 38

<i>Equipment.</i>		
	No.	Cost.
12. Locomotives.....	3	\$15,500 00
14. Parlor cars		
15. Sleeping cars		
16. Passenger cars.....		
Mail cars.....	}	27,999 00
Baggage cars.....		
17. Freight cars		
Other cars.....		
18. Total for equipment		\$43,400 00

PROPERTY PURCHASED AND ON HAND NOT INCLUDED IN THE FOREGOING ACCOUNTS.

Furniture	\$430 00
26. Total for property purchased, etc.....	\$286,002 38
29. Amount of supplies and materials on hand	5,253 69
30. Cash and cash assets.....	10,777 53
31. Total property and assets of the company.....	\$302,033 60

REVENUE FOR THE YEAR.

1. Derived from local passengers on roads operated by this company.....	\$32,441 05
5. Derived from express and extra baggage.....	1,286 67
6. Derived from mails.....	1,262 84
7. Total earnings from passenger department.....	\$34,990 56
8. Derived from local freight on roads operated by this company.....	37,663 05
12. Total earnings from freight department.....	37,663 05
14. Total transportation earnings.....	\$72,653 61

EXPENSES FOR OPERATING THE ROAD FOR THE YEAR.

<i>Class I—General traffic expenses.</i>	
1. Taxes, State and local.....	\$1,169 00
2. General salaries, office expenses, and miscellaneous, not embraced in Classes III and IV:	
Steamer expenses	19,200 00
Office expenses	3,092 50
Miscellaneous expenses.....	100 00
Superintendent's expenses.....	750 00
Stationery and printing	445 75
Advertising, etc.....	1,270 55
5. Total	\$26,080 80

Class II—Maintenance of way and buildings, and movement expenses.

1. Repairs of road (exclusive of bridges, new rails, and new ties).....	\$9,504 88
5. Repairs of bridges	180 41
6. Repairs of buildings and fixtures (stations and turntables)	200 70
10. Repairs of locomotives	3,098 72
14. Fuel for engines and cars:	
Number of cords of wood.....; cost	3,010 00
15. Water and water stations.....	65 00
19. Total	<u>\$16,059 71</u>

Class III—Passenger traffic expenses.

1. Repairs of passenger, mail, and baggage cars	\$1,104 83
4. Salaries, wages, and incidentals of passenger trains	1,672 50
5. Salaries, wages, and incidentals of passenger stations.....	2,595 95
8. Total	<u>\$5,373 28</u>

Class IV—Freight Traffic Expenses.

3. Damages and gratuities, freight.....	\$65 00
8. Total	<u>\$65 00</u>
9. Total expenses of operating the road embraced in Classes I, II, III, and IV	<u>\$47,528 79</u>
11. Percentage of expenses to total transportation earnings	65.42

NET INCOME, DIVIDENDS, ETC.

1. Total net income	<u>\$25,124 82</u>
7. Balance for the year, or surplus (or deficit)	\$25,124 82
8. Surplus (or deficit) at commencement of the year	35,201 42
	60,326 24
Deduct or add entries made in profit and loss account during the year, not included in the foregoing statement	179 80
10. Total surplus (or deficit), December 31, 1887.....	<u>\$60,506 04</u>

GENERAL BALANCE SHEET AT CLOSING OF ACCOUNTS, DECEMBER 31, 1887.

<i>Debits.</i>	
Cost of road	\$242,073 38
Cost of equipment	43,499 00
Supplies and materials on hand	5,253 69
Cash, cash assets, and other items (specifying same)	10,777 53
Furniture	430 00
Total	<u>\$302,033 60</u>
<i>Credits.</i>	
Capital stock	\$200,000 00
Other debts (specifying same):	
San Francisco and North Pacific	40,056 11
Payroll	1,357 62
Sundries	113 83
Profit and loss (profit, if any)	60,506 04
Total	<u>\$302,033 60</u>

PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDING DECEMBER 31, 1887.

Credits	<u>\$25,124 82</u>
---------------	--------------------

DESCRIPTION OF ROAD.

1. Date when the road or portions thereof were opened for public use:	
From Sonoma Landing to Sonoma	Aug. 23, 1880.
From Sonoma City to Glen Ellen	Aug. 15, 1882.
2. Length of main line of road from Sonoma Landing to Glen Ellen	21.43 miles.
10. Total length of road belonging to this company	21.43 miles.
11. Aggregate length of siding and other tracks not enumerated above	1.59 miles.
13. Aggregate length of track belonging to this company computed as single track	23 miles.
16. Number of spans of bridges of twenty-five feet and upwards, in California	1
18. Number of wooden bridges (aggregate length 90 feet), in California	
34. Total miles of road operated by this company	23
36. Number of stations on all roads operated by this company	12

ROLLING STOCK.

	Number.	Average Weight.
1. Locomotives	3	
Average weight of engines in working order		32,666
2. Tenders	3	
Average weight of tenders full of fuel and water		13,300
Maximum weight of tenders full of fuel and water	[24,000]	
Average joint weight of engines and tenders		47,333
3. Length of heaviest engine and tender, from center of forward truck wheel of engine to center of rear wheel of tender	[38 feet]	
4. Total length of heaviest engine and tender over all	[45 feet]	
6. Passenger cars	1	
Average weight		19,500
Maximum weight	[20,000]	
8. Eight-wheel box freight cars	4	12,200
10. Eight-wheel platform cars	30	8,300

14. Total number of freight cars, including coal, etc., on a basis of eight wheels	34
15. Number of locomotives equipped with train brakes	2
(Kind of brake: Air.)	
16. Number of cars equipped with train brakes	1
17. Number of passenger cars with Miller platform and buffer	1

MILEAGE, TRAFFIC, ETC.

1. Miles run by passenger trains	20,000
2. Rate of speed of express passenger trains, including stops	17½ miles.
4. Miles run by freight trains	13,772
5. Rate of speed of express freight trains, including stops	9½ miles.
7. Miles run by other trains, and for what purpose (gravel)	200
9. Total number of passengers carried	33,972
26. Average number of cars in passenger trains (including baggage cars)	3
27. Average number of cars in freight trains (basis of eight-wheel)	12
28. Average weight of passenger trains, including locomotives and tenders, in working order (exclusive of passengers)	105,833
29. Average weight of freight trains, including locomotives and tenders, in working order (exclusive of freight)	153,533
30. Number of persons regularly employed by company, including officers	32
Average monthly pay of engine drivers	\$100 00
Average monthly pay of passenger conductors	100 00
Average monthly pay of freight conductors	100 00
Average monthly pay of baggage masters	60 00
Average monthly pay of brakemen, flagmen, and switchmen	60 00
Average monthly pay of section men, as foremen	60 00
Average monthly pay of laborers	37 25

TABLE C. LENGTH IN MILES OF ROAD AND TRACKS (SINGLE AND DOUBLE), OWNED BY THE COMPANY.

State, separately, lengths within and without State. Reduce to single track by adding length of double track.			Length of Track December 31, 1887.	Length of Track December 31, 1887.			
				Length of Roadway—Single and Double Track.	Reduced to Single Track.		
			Single.		Track.	Sidings.	Track and Sidings.
Main Line and Branches.	From.	To.	Iron.	Iron.	Iron.	Iron. (b)	Iron & Steel.
Main line within State.....	Sonoma Landing.	Glen Ellen..	21.43	21.43	1.57	23	23
Total on whole road, Dec. 31, 1887....			21.43	21.43	1.57	23	
The length of rail is double the length of single track, column (b) above.				December 31, 1887.			
				Within the State.			
				Length in Miles.	Average Weight per Mite.	Total Weight (Tons).	
Length of iron rail				46	70,400	1,445	

STATE OF CALIFORNIA,
City and County of San Francisco. } ss.

H. C. Whiting, General Superintendent of the Sonoma Valley Railroad Company, and S. W. Hoyt, Acting Secretary of the said company, being duly sworn, depose and say, that the statements, tables, and answers contained in the foregoing sheets have been compiled and prepared by the proper officers of said company, from its books and records, under their direction and supervision; that they, the deponents, have carefully examined the same, and that as now furnished by them to the Board of Railroad Commissioners, they are, in all respects, just, correct, complete, and true, to the best of their knowledge, and, as they verily believe, the same contain a true and full exhibit of the condition and affairs of said company on the thirty-first day of December, 1887.

H. C. WHITING.
S. W. HOYT.

Subscribed and sworn to before me, this twenty-sixth day of July, 1888.

J. F. KINGWELL, Notary Public.

SOUTH PACIFIC COAST RAILWAY COMPANY.

NAMES AND RESIDENCES OF OFFICERS AND DIRECTORS.

Leland Stanford, President.....	San Francisco.
C. F. Crocker, Vice-President.....	San Francisco.
Timothy Hopkins, Treasurer.....	San Francisco.
W. V. Huntington, Secretary.....	San Francisco.
C. P. Huntington.....	New York.
Charles Crocker.....	San Francisco.
N. J. Smith.....	San Francisco.
A. N. Towne, General Manager.....	San Francisco.
G. L. Lansing, Controller.....	San Francisco.
L. Fillmore, Superintendent.....	San Francisco.

BUSINESS ADDRESS OF THE COMPANY.

Fourth and Townsend Streets.....San Francisco.
23 Broad Street.....New York.

The South Pacific Coast Railway Company was incorporated May 23, 1887, and formed by consolidation of the companies whose names and dates of incorporation are shown in the table below:

Names of Railroad Companies.	Dates of Incorporation.
Santa Cruz and Felton Railroad Company.....	November 13, 1874.
South Pacific Coast Railroad Company.....	March 29, 1876.
Bay and Coast Railroad Company.....	May 2, 1877.
Oakland Township Railroad Company.....	January 7, 1881.
San Francisco and Colorado River Railroad Company.....	January 16, 1883.
Felton and Pescadero Railroad Company.....	January 13, 1883.
Alameda Branch Railroad Company.....	April 6, 1887.

CAPITAL STOCK.

1. Capital stock authorized by charter.....	\$6,000,000 00
2. Capital stock authorized by votes of company.....	6,000,000 00
3. Capital stock issued [number of shares, 6,000]; amount paid in.....	6,000,000 00
5. Total amount paid in as per books of the company.....	6,000,000 00
8. Par value of shares issued.....	100 00
9. Total number of stockholders.....	15
10. Number of stockholders in California.....	14
11. Amount of stock held in California.....	5,995,000 00

DEBT.

12. Funded debt as follows:	
Bonds, issued July 1, 1887.....	5,500,000 00
Interest accrued on same during year, July 1, to December 31, 1887, (payable by Southern Pacific Company).....	[\$110,000]
13. Total amount of funded debt.....	<u>\$5,500,000 00</u>
16. Total gross debt liabilities.....	<u>\$5,500,000 00</u>
18. Total net debt liabilities.....	<u>\$5,500,000 00</u>

COST OF ROAD, EQUIPMENT, AND PROPERTY—ROAD AND BRANCHES.

11. Total cost of construction.....	\$11,500,000 00
-------------------------------------	-----------------

Equipment.	Number	To December 31, 1887. Cost.
12. Locomotives.....	21	The cost of equipment is included in con- struction, shown above.
14. Parlor cars.....	2	
16. Passenger cars.....	72	
Mail cars.....	5	
Baggage cars.....	5	
17. Freight cars.....	428	
Other cars.....	6	
18. Total for equipment (engines, 21) cars.....	543	

PROPERTY PURCHASED AND ON HAND NOT INCLUDED IN THE FOREGOING ACCOUNTS.

(Included in construction account.)

23. Steamboat Property.

Ferry steamers:	
Bay City.....	The cost of steam- ers is included in construction account.
Encinal.....	
Garden City.....	
Newark.....	

27. Whole amount of permanent investments.....	\$11,500,000 00
31. Total property and assets of the company.....	\$11,500,000 00
(Betterments and additions to property are charged on the operations by the Southern Pacific Company lease.)	

REVENUE FOR THE YEAR.

1. Derived from local passengers on roads operated by this company....	}	\$451,380 94
2. Derived from passengers from and to other roads, over roads operated by this company.....		
5. Derived from express.....		\$5,115 60
6. Derived from mails.....		6,953 33
7. Total earnings from passenger department.....		\$463,449 87
8. Derived from local freight on roads operated by this company.....		\$437,328 09
12. Total earnings from freight department.....		\$437,328 09
13. Derived from rents for use of road and equipment when leased:		
Miscellaneous earnings.....		\$9,970 45
Telegraph earnings.....		2,396 36
Rental earnings.....		8,703 00
Storage earnings.....		3,387 25
14. Total transportation earnings.....		\$925,235 02
15. Earnings per mile of road operated (104 miles).....		\$8,896 49
16. Earnings per train mile (total passenger and freight).....		1 59

19. Total income derived from all sources..... \$925,235 02
The South Pacific Coast Railway Company was leased to the Southern Pacific Company, July 1, 1887; for purposes of comparison, the traffic earnings and operating expenses are shown for the calendar year 1887.

EXPENSES FOR OPERATING THE ROAD FOR THE YEAR.

Class I—General traffic expenses.

1. Taxes, State, and local, are held in suspense for 1887.	
2. General salaries, office expenses, and miscellaneous, not embraced in Classes III and IV:	
Expense of Superintendent.....	\$3,953 31
Office expense.....	14,529 56
Stationery and printing.....	5,038 33
Advertising.....	7,205 57
Miscellaneous expense.....	141 41
Engineering.....	114 85
General expense.....	763 13
Legal expense.....	6,123 95
Betterments and additions July 1st and December 31st.....	67,967 50
	\$105,837 61
3. Insurance premiums and losses by fire, and damages for fires set by engines.....	231 71
4. Telegraph expenses.....	828 39
5. Total.....	\$106,897 71
6. Proportion belonging to passenger department.....	51.45
7. Proportion belonging to freight department.....	48.55

Class II.—Maintenance of ways and buildings, and movement expenses.

1. Repairs of road (exclusive of bridges, new rails, and new ties).....	\$44,349 69
3. Steel rails laid, deducting old rails taken up. (Number of miles, 1.80; weight per yard, 50 pounds).....	3,897 87
4. New ties. (Number, 12,331); cost.....	3,209 85
5. Repairs of bridges.....	27,799 82
6. Repairs of all buildings and fixtures (stations and turntables).....	3,635 08
7. Repairs of machinery and tools.....	1,707 86
8. Repairs of fences, road crossings, and signs included in No. 1.....	2,399 14
10. Repairs of locomotives.....	13,609 74
12. Repairs of flume.....	3,706 02
15. Water and water stations.....	1,157 93
19. Total.....	\$105,473 00
20. Proportion of same to passenger department.....	51.45
21. Proportion of same to freight department.....	48.55

Class III—Passenger traffic expenses.

1. Repairs of passenger, mail, and baggage cars.....	\$11,146 89
3. Damages and gratuities, passengers and property.....	1,126 80
4. Salaries, wages, and incidentals of passenger trains.....	129,094 62
Salaries, wages, and incidentals of ferries	144,334 33
5. Salaries, wages, and incidentals of passenger stations.....	34,086 55
8. Total	<u>\$319,789 19</u>

Class IV—Freight traffic expenses.

1. Repairs of freight cars.....	\$14,005 36
Repairs of dump and work cars.....	108 53
3. Damages and gratuities, freight.....	395 70
4. Salaries, wages, and incidentals of freight trains.....	31,410 94
Salaries, wages, and incidentals of ferries	20,770 14
5. Salaries, wages, and incidentals of freight stations.....	32,165 24
8. Total	<u>\$98,855 91</u>

9. Total expenses of operating the road embraced in Classes I, II, III, and IV	<u>\$631,015 81</u>
--	---------------------

13. Total expenses.....	\$631,015 81
The South Pacific Coast Railway has no net income, etc.; it is leased to the Southern Pacific Company for the payment of all expenses and fixed charges.	

EARNINGS, EXPENSES, NET EARNINGS, ETC., OF PASSENGER DEPARTMENT.

1. Total earnings from Passenger Department, as per "Revenue for the Year," No. 7	\$463,449 87
2. Per passenger train mile.....	99
3. Expenses, proportion of "General Traffic Expenses," as per Class I, No. 6	54,998 87
4. Expenses, proportion of "Maintenance of Way and Buildings, and Movement Expenses," as per Class II, No. 20	54,285 86
5. Expenses, "Passenger Traffic," as per Class III, No. 8.....	319,789 19
6. Total expenses.....	429,053 92
7. Per passenger train mile.....	92
8. Net earnings.....	34,396 95
9. Per passenger train mile.....	07

RECEIPTS, EXPENSES, NET EARNINGS, ETC., OF FREIGHT DEPARTMENT.

1. Total earnings from Freight Department, as per "Revenue for the Year," No. 12	\$437,328 09
2. Per freight train mile.....	3 83
3. Expenses, proportion of "General Traffic Expenses," as per Class I, No. 7	51,898 84
4. Expenses, proportion of "Maintenance of Way and Buildings, and Movement Expenses," as per Class II, No. 21	51,207 14
5. Expenses, "Freight Traffic," as per Class IV, No. 8.....	98,855 91
6. Total expenses.....	201,961 89
7. Per freight train mile.....	1 77
8. Net earnings.....	235,366 20
9. Per freight train mile.....	2 06

GENERAL BALANCE SHEET AT CLOSING OF ACCOUNTS, DECEMBER 31, 1887.

<i>Debits.</i>	
Cost of road.....	\$11,500,000 00
Total.....	<u>\$11,500,000 00</u>
<i>Credits.</i>	
Capital stock.....	\$6,000,000 00
Funded debt.....	5,500,000 00
Total.....	<u>\$11,500,000 00</u>

There are no entries to profit and loss account. The South Pacific Coast Railway Company is leased to the Southern Pacific Company.

DESCRIPTION OF ROAD.

1. Date when the road or portions thereof were opened for public use:	
From Santa Cruz to Felton.....	Oct. 13, 1875.
From Alameda Point to Los Gatos.....	June 1, 1878.
From Los Gatos to Alma.....	Aug. 1, 1878.
From Alma to Wrights.....	May 1, 1879.
From Wrights to Felton.....	May 15, 1880.
From Alameda Point to Twelfth and Webster, Oakland.....	May 30, 1881.
From Newark to Centerville.....	Feb. 18, 1882.
From Alameda Mole to Alameda Point.....	Mar. 15, 1884.
From Felton Junction to Bowlder Creek.....	May 1, 1885.
From Campbells to Almaden.....	June 15, 1886.
From Twelfth and Webster Streets, Oakland, to Fourteenth and Franklin, Oakland.....	Oct. 1, 1886.
2. Length of main line of road from San Francisco to Santa Cruz.....	80.60 miles.
Length of main line in California.....	80.60 miles.
4. Length of double track on main line.....	7.40 miles.
5. Branches owned by the company:	
Alameda Junction to Fourteenth Street at Oakland (double track)....	1.80 miles.
Newark to Centerville.....	3.00 miles.
Campbells to New Almaden.....	9.60 miles.
Felton to Bowlder Creek.....	7.30 miles.
Felton Junction to Old Felton.....	1.70 miles.
6. Total length of branches owned by the company.....	23.40 miles.
7. Total length of branches owned by the company in California.....	23.40 miles.
9. Length of double track on branches.....	1.80 miles.
10. Total length of road belonging to this company.....	104 miles.
11. Aggregate length of siding and other tracks not enumerated above.....	31.50 miles.
12. Same in California.....	31.50 miles.
13. Aggregate length of track belonging to this company computed as single track.....	144.70 miles.
14. Same in California.....	144.70 miles.
15. Total lengths of steel rail in tracks belonging to this company, not including steel top rail.....	38.10 miles.
16. Number of spans of bridges of twenty-five feet and upwards, in California.....	28
17. Number of iron bridges (aggregate length, 213 feet), in California.....	1
18. Number of wooden bridges (aggregate length, 43,020½ feet), in California.....	126
19. Number of crossings of highways at grade, in California.....	298
20. Number of crossings of highways over railroad, in California.....	1
21. Number of crossings of highways under railroad, in California.....	9
24. Number of highway crossings at which gates or flagmen are maintained in California.....	2
25. Number of highway crossings at which electric lights are maintained in California.....	11
26. Number of highway crossings at which there are neither electric lights, gates, nor flagmen, in California.....	295
27. Number of railroad crossings at grade.....	5
Lines of Southern Pacific Company, viz.:	
At Alameda.....	
At First and Webster Streets, Oakland.....	
At Seventh and Webster Streets, Oakland.....	
At Santa Clara.....	
At Santa Cruz.....	

ROADS BELONGING TO OTHER COMPANIES OPERATED BY THIS COMPANY UNDER LEASE OR CONTRACT.

34. Total miles of road operated by this company.....	104
35. Total miles of road operated by this company, in California.....	104
36. Number of stations on all roads operated by this company.....	67
37. Number of stations on all roads owned by this company.....	67
38. Same in California.....	67
39. Miles of telegraph on line of road operated by this company.....	104
40. Miles of telegraph owned by this company.....	104
41. Number of telegraph offices in company stations.....	29
42. Number of telegraph stations operated by this company.....	29
43. Number of telegraph stations operated jointly by railroad and telegraph companies.....	29

ROLLING STOCK.

	No.	Average Weight.
1. Locomotives	21	
Average weight of engines in working order		44,488
Maximum weight of engines in working order [62,500]		
2. Tenders	21	16,000
Average weight of tenders full of fuel and water		31,000
Maximum weight of tenders full of fuel and water ... [38,000]		
Average joint weight of engines and tenders		60,488
3. Length of heaviest engine and tender, from center of forward truck wheel of engine to center of rear wheel of tender. [38 feet]		
4. Total length of heaviest engine and tender over all [44 feet]		
6. Passenger cars	74	
Average weight		18,000
Maximum weight		
[18,000]		
7. Mail and baggage cars	5	18,000
8. Eight-wheel box freight cars	118	11,600
10. Eight-wheel platform cars	310	8,160
12. Other cars	6	

14. Total number of freight cars, including coal, etc., on a basis of eight wheels	428
15. Number of locomotives equipped with train brakes	21
(Kind of brake: 20 air and 1 hand.)	
16. Number of cars equipped with train brakes	508
(Kind of brake: 78 air and 430 hand.)	
17. Number of passenger cars with Miller platform and buffer	79

MILEAGE, TRAFFIC, ETC.

1. Miles run by passenger trains	469,352
2. Rate of speed of express passenger trains, including stops	22½ miles.
4. Miles run by freight trains	114,225
6. Rate of speed of accommodation freight trains, including stops	8.45 miles.
7. Miles run by other trains, and for what purpose (work and switching) ..	73,055
8. Total train miles run	656,632
9. Total number of passengers carried	2,426,966
10. Total passenger mileage, or passengers carried one mile	26,340,235
11. Passenger mileage to and from other roads:	
Average number of miles traveled by each local passenger	10.85
Average number of miles traveled by each passenger, through and local	10.85
12. Number of tons freight carried	279,684
15. Highest rate of fare per mile for any distance (excluding one mile)	6 cents.
16. Lowest rate of fare per mile for any distance (single fare)	1.47 cents.
20. Average rate of fare per mile for all passengers	1.7 cents.
21. Highest rate of freight per ton per mile for any distance	15 cents.
22. Lowest rate of freight per ton per mile for any distance	1.63 cents.
30. Number of persons regularly employed by company, including officers ..	496
Average monthly pay of employes, other than officers	\$62 60
Average monthly pay of engine drivers	120 00
Average monthly pay of passenger conductors	100 00
Average monthly pay of freight conductors	85 00
Average monthly pay of baggage masters	65 00
Average monthly pay of brakemen, flagmen, and switchmen	60 00
Average monthly pay of section men	45 00
Average monthly pay of mechanics in shops	62 50
Average monthly pay of laborers	50 00

RELATING TO PASSENGERS.

2. Passengers to San Francisco (including ferry)	1,118,747
3. Passengers from San Francisco (including ferry)	1,100,756

LIST OF ACCIDENTS IN CALIFORNIA—JULY 1 TO DECEMBER 31, 1887.

	From causes beyond their own control—in California.		From their own misconduct or carelessness—in California.		Total—in California.		Total on whole road operated.	
	Killed.	Injured.	Killed.	Injured.	Killed.	Injured.	Killed.	Injured.
Passengers	-----	1	-----	3	-----	4	-----	4
Employés	-----	-----	-----	2	-----	2	-----	2
Others	-----	-----	-----	3	-----	3	-----	3
Totals	-----	1	-----	8	-----	9	-----	9

STATEMENT OF EACH ACCIDENT IN CALIFORNIA.

Date.	Injured	Killed	Cause.	Extent of Injury.
1887.				
July 2.....	1	----	Jumped off train	Elbow dislocated.
August 12....	1	----	Fell under train	Back sprained.
August 13....	1	----	Jumped from train	Slight injury.
September 4..	1	----	Door shut on hand.....	Thumb and finger mashed.
September 7..	1	----	Struck train scales	Slightly bruised.
November 4... 1	1	----	Walked off train	Knee bruised.
November 18.. 1	1	----	Walked off train	Slight injury.
November 27.. 1	1	----	Fell from platform	Arm broken.
December 26.. 1	1	----	Jumped off train	Bruised.

12. TABLE A. FUNDED DEBT.

To include all Bonds payable by the Company, except United States Government Bonds.

Character of.	Date.	Due.	In what Money Payable.		Interest.	
			Interest.	Principal.	Rate.	Payable.
S. P. C. R'y	July 1, 1887.	July 1, 1937.	U. S. coin..	4	January and July.
Authorized Amount.	Total Issued December 31, 1887.	Accrued Interest.		Amount of Bonds Outstanding December 31, 1887.		
		To December 31, 1887.	During Year.			
\$5,500,000	\$5,500,000	\$110,000	\$110,000	\$5,500,000		
Character of.			Bonds Sold During Year Ending December 31, 1887.			
			Amount of Bonds.		Amount Realized.	
South Pacific Coast Railway			\$5,500,000	\$5,500,000		

TABLE C. LENGTH IN MILES OF ROAD AND TRACKS (SINGLE AND DOUBLE), OWNED BY THE COMPANY.

LENGTH OF TRACK DECEMBER 31, 1887.															
State, separately, lengths within and without State. Reduce to single track by adding length of double track.			Single.		Double.		Length of Roadway— Single and Double Track.				Reduced to Single Track.				
											Track.		Sidings.		Track and Sidings.
Main Line and Branches.	From.	To.	Iron.		Steel.		Iron.		Steel.		Iron.		Steel.		Iron and Steel.
			Iron.	Steel.	Iron.	Steel.	Iron.	Steel.	Iron.	Steel.	Iron.	Steel.			
Main line within State.	Alameda Mole	Santa Cruz	41.35	31.85	1.30	6.10	42.65	37.95	80.60	43.95	25.54	69.49	44.05	113.54	Iron and Steel.
Oakland branch.	Alameda Junction	Fourteenth St., Oakland.			1.65	0.15	1.65	0.15	1.89	3.30	0.19	3.49	00.30	3.79	Iron and Steel.
Centerville Branch.	Newark	Centerville.	3.00				3.00		3.00	3.00		3.16		3.16	Iron and Steel.
Almaden Branch.	Campbells	New Almaden	9.60				9.60		9.60	9.60	1.75	11.35		11.35	Iron and Steel.
Pescadero Branch.	Felton	Bowlder Creek	7.30				7.30		7.30	7.30	2.82	10.12		10.12	Iron and Steel.
Old Felton Branch.	Felton Junction.	Old Felton.	1.70				1.70		1.70	1.70	1.04	2.74		2.74	Iron and Steel.
Total on whole road, December 31, 1887.			62.95	31.85	2.95	6.25	65.90	38.10	104.00	68.85	31.50	100.35	44.35	144.70	
The length of rail is double the length of single track, columns (b) and (c) above.															
DECEMBER 31, 1887.															

TABLE F. SALES OF LANDS GRANTED BY UNITED STATES GOVERNMENT.

(No lands granted to South Pacific Coast Railway Company.)

STATE OF CALIFORNIA, }
County of San Francisco. } ss.

Charles F. Crocker, Vice-President of the South Pacific Coast Railway Company, and W. V. Huntington, Secretary of the said company, being duly sworn, depose and say that the statements, tables, and answers contained in the foregoing forty-four sheets, have been compiled and prepared by the proper officers of said company, from its books and records, under their direction and supervision; that they, the deponents, have carefully examined the same, and that as now furnished by them to the Board of Railroad Commissioners, they are, in all respects, just, correct, complete, and true, to the best of their knowledge, and, as they verily believe, the same contain a true and full exhibit of the condition and affairs of said company on the thirty-first day of December, 1887.

CHARLES F. CROCKER,
W. V. HUNTINGTON.

Subscribed and sworn to before me, this eighth day of June, 1888.

E. B. RYAN,
Notary Public in and for the City and County of San Francisco.

1. The first part of the document is a list of names.

2. The second part of the document is a list of names.

3.

Stanford Law Library



3 6105 06 085 429 1

